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The China Mail

ESTABLISHED 1845.

TO-DAY'S DOLLAR.—The closing rate of the dollar on demand, to-day was 1/8 7/8d.

No. 28,059

HONG KONG, FRIDAY, MARCH 18, 1932.

PRICE \$3.00 Per Month.

MYSTERIOUS AGREEMENT MAY EASE THE SHANGHAI TENSION

TOKYO'S APPROVAL AWAITED

PROVISIONAL AGREEMENT

EXPECTED TO SETTLE ALL DIFFERENCES.

GREAT SECRECY

(From Our Own Correspondent.)

Shanghai, To-day.

It is reliably reported that a provisional agreement has been reached between Chinese and Japanese representatives, which, when finally approved by Tokyo, will mean the definite end to the tension following the cessation of hostilities.

This agreement, which has some solidarity, is expected to pave the way for the settlement of all differences by allowing the complete withdrawal of Japanese military and naval forces and stipulating the Chinese troops to remain inside the lines recently occupied.

Great secrecy, however, surrounds the negotiations.

SHANGHAI WAR ZONES ON VIEW.

REDUCTION OF THE BANK RATE.

League Commission's Activities.

ANXIOUS TO BEGIN.

(From Our Own Correspondent.)

Shanghai, To-day.

The League Commission will be making the first tour of investigation of the war zones on Monday. It will cover the entire battle area in Chapel, Woosung, and Kiangwan.

Members of the Commission, while appreciating wining and dining, are anxious to get down to business and are eager to ascertain the facts.

HIS THIRTEENTH NOMINATION.

Governor of the Bank of England.

The Rt. Hon. Montagu Norman, Governor of the Bank of England, was congratulated at the half-yearly General Court to-day on his thirteenth nomination to that post.

In his report he said that the profits for the half-year ended February 29, after making provisions for all contingencies, were £627,201 making an amount of rest on that day of £5,671,480. After providing for a dividend of six per cent., less the income tax, the rest would be £5,016,546, British Wireless Service.

LEAGUE ASSEMBLY ADJOURS.

To Be Called Only on Emergency.

Rugby, Yesterday.

After some discussion regarding the situation in Shanghai the League Assembly's Committee of Nineteen, which met at Geneva this afternoon, decided, in view of the present state of the negotiations being conducted at Shanghai, to adjourn and to be called again only in case of emergency. British Wireless Service.

Third Within a Month Now 3½ Per Cent.

ENTHUSIASTICALLY RECEIVED.

Rugby, Yesterday.

The City to-day received a welcome surprise when a further reduction of the bank rate, the third within a month, was announced.

The rate was reduced a week ago from five to four per cent. To-day it came down to three and a half per cent. The rate is now back to the level corresponding to that of July last, before the world monetary disturbances were beginning to be seriously felt.

To-day's reduction was enthusiastically received and was considered as a further welcome move to help trade recovery. Coming so soon after the announcement of the Treasury's £116,000,000 conversion offer to Treasury Bondholders, the reduced bank rate naturally stimulated the whole market for Gilt-Edged Stocks and a cheerful tone developed in other sections of the exchange. British Wireless Service.

"FATHER OF HOUSE" WARMLY GREETED.

Mr. Lloyd George Back in the Commons.

Rugby, Yesterday.

For the first time since his long illness Mr. Lloyd George attended the House of Commons to-day when he took the oath and signed the roll. In spite of acute political differences Mr. Lloyd George as "Father of the House" and the outstanding figure in British politics, is very popular and he received a warm greeting from all sides of the House. British Wireless Service.

PRINCETOWN GUFFAWS.

Dartmoor Convicts in High Good Humour.

WARDER'S BEWILDERMENT.

London, Yesterday. Bursts of laughter from thirty-two convicts, charged in connection with the Dartmoor Mutiny, punctuated proceedings in the Princetown police court. Loud guffaws echoed through the Court when Udy, a warden, spoke. A convict named "Arthur" who is known among the convicts as "horthur" renewed the outburst which heralded Udy's bewilderment as to the difference between "fire" and conflagration.

The convicts seemed in high good humour throughout the hearing. — Reuter.

WORLD'S THREE BIG CONFERENCES.

Prime Minister Announces British Delegates.

PROVISIONAL LIST.

Rugby, Yesterday. The Prime Minister announced to-day a provisional list of delegates to attend the Ottawa and Lausanne Conferences. He said that the Government had to be represented practically simultaneously at three of the most important conferences this summer — the Disarmament Conference at Geneva, the Conference at Lausanne which is opening in June, and the Imperial Conference at Ottawa in July.

Any announcement must therefore, depend on the claims made upon the services of Ministers during the summer. The delegation for Geneva was already knowing. Representatives at Ottawa would be the Secretary for Dominions, Mr. J. H. Thomas, the Secretary for Colonies, Sir Philip Cunliffe-Lister, the President of the Board of Trade, Mr. Walter Runciman, and a representative of the Ministry of Agriculture.

Subject to Government business considerations the Lord President of the Council, Mr. Stanley Baldwin, the Chancellor of the Exchequer, Mr. Neville Chamberlain and the War Secretary, Lord Hailsham, would also attend.

At Lausanne the Government would be represented by the Prime Minister, Mr. Ramsay MacDonald, Mr. Neville Chamberlain, Sir John Simon and Mr. Walter Runciman. If, however, it is advisable and possible, the services might be utilised of Sir Herbert Samuel, Sir Samuel Hoare or a representative of the Dominions' Office. — British Wireless Service.

U.S. IMMIGRATION QUOTAS.

Resolution Received Favourably.

Washington, Yesterday.

The resolution for the reduction in immigration quotas by ten per cent. and the placing of countries in the western hemisphere on a quota basis by restricting ten per cent. of the visas issued in 1930 was received favourably by the House of Representatives' Migration Committee. — Reuter's American Service.

FORTY "STORM TROOPS" KILLED.

HITLER'S OUTBURST.

Victims of Deliberate Violence.

SEVERING'S MANOEUVRE.

Munich, Yesterday.

Forty members of the Nazi "storm troops" were killed in the streets and thousands were assaulted and injured in the last few weeks, alleges Herr Hitler in the course of a vigorous protest against the methods of the Prussian Minister of the Interior, Herr Severing, in regard to the Nazis and the search of all Nazi offices throughout Prussia, which is being carried out by his orders.

Hitler contends that the Nazis are victims of deliberate violence and terrorism by political opponents.

For this reason the leaders of the Nazi troops, during election time, will be ordered to be prepared, in anticipation of political attacks, but the substance of these instructions will be submitted for the approval of the Minister of the Interior in the Reich a week before they are despatched to the Nazi leaders.

Hitler concludes by saying that Severing's "election manoeuvre" will not save his party from inevitable defeat in the election for the Prussian Diet on April 24. — Reuter.

H.K. & SHAI HOTELS.

A full report of the Hong Kong and Shanghai Hotels Company Meeting will be found on Page 7.

FORTY-SIX YEARS IN CHINA.

Rev. Frank Dymond Dies While on Furlough.

CONTEMPLATED RETURN.

London, Yesterday. The Reverend Frank Dymond, a United Methodist missionary, who has been in China for forty-six years, has died while at Home.

He intended to return to Yenan shortly, where he is associated with the Rev. Sam Pollard in the foundation of Miao.

SENATOR ROBINSON ON WAR DEBT.

American Tax-Payer to Be Considered

NO REVISION AS YET.

Washington, Yesterday.

Newspaper reports are to the effect that Mr. Mellon will shortly open negotiations for the revision of the British War Debt which has provoked a warning from Senator Robinson (Democrat) that the leader of the United States' Government must regard the problem from the standpoint of the American taxpayer, rather than from the British point of view.

Senator Robinson has based his warning on the story attributing to Mr. Mellon the view that Britain faces undue hardship, owing to her depreciated currency. He also argues that countries with a depreciated currency have obtained a great advantage in foreign commerce, though one of the penalties is that it must meet debt payments on a gold basis.

Senator Reed, on behalf of President Hoover, denied that a revision of the British Debt was under consideration. — Reuter's American Service.

SIR MILES LAMPSON'S COMMUNICATION.

Conferences Make Hopeful Progress.

BUT INDICATE DIFFICULTIES.

Rugby, Yesterday.

Questioned in the House of Commons concerning steps taken in Shanghai to carry out the proposals contained in the resolution of the League Assembly, the Foreign Secretary, Sir John Simon, said that, during the last day or two, on the invitation of Sir Miles Lampson, Chinese and Japanese representatives at Shanghai had been meeting with Sir Miles and representatives of Italy, France and the United States.

His information was to the effect that these conversations had made some hopeful progress, though they had also indicated some difficulties. The Assembly Committee was meeting again to-day and he sincerely hoped that, with the help of the good offices of representatives of the Four Powers, a definite result might be achieved and announced very shortly.

At the moment, however, it was impossible to speak with complete confidence, and he desired not to prejudice the chance of a final agreement by a statement regarding the points of controversy. — British Wireless Service.

DR. VANDERWAALS IN LONDON.

Conference on Rubber Restriction.

TUESDAY'S AERIAL TRIP.

The Hague, Yesterday.

It was revealed to-day that the Anglo-Dutch Government Conference on rubber restriction was held on Tuesday, when Dr. Vanderwaals, Director of the Trade and Commerce Section of the Dutch Colonial Office, flew to London and conferred with Sir Philip Cunliffe-Lister. Dr. Vanderwaals is now back in The Hague. — Reuter.

The funeral takes place this afternoon, passing the Monument at 5 o'clock.

Owing to the occurrence of

several cases of mumps the date of

the Quarry Bay Spring Festival has

been postponed until Friday, April 22, at 11 o'clock.

COOLIE CLASSES HAVE THEIR JOKE

ALARMING SPREAD OF RUMOURS

ROARING BUSINESS DONE DURING EVACUATION.

JAPANESE PUZZLED

(From Our Own Correspondent).

Shanghai, To-day.

Japanese authorities have discovered that the continued civilian evacuation of areas occupied by Japanese troops is inspired by persistent stories of imminent danger to Chinese.

The Japanese for a long time were at a loss to explain these rumours, but careful and astute investigation has disclosed that one tale of impending horror had emanated largely from the coolie classes, who found it profitable to maintain a feeling of anxiety among the populace, as they did a roaring business moving belongings and persons from districts alleged to be menaced by new invasions.

Some of the rumours said that the Chinese were massing thousands of troops in preparation for a tremendous offensive which would drive the Japanese into the sea, and there were many other weird tales calculated to spread alarm.

MRS. LINDBERGH DISAPPOINTED.

Arrested Woman Now Released.

HER OWN BABY.

Creston, Iowa, Yesterday.

The police have decided that the baby does not belong to Mrs. Lindbergh. — Reuter's American Service.

[A previous cable stated that a woman had been arrested in Creston in possession of a baby resembling the Lindbergh child.]

OBITUARY.

Death of Mr. A. McCallum.

K.C.R. OFFICIAL.

It is with regret that we have to record the death of Mr. Archibald McCallum, Permanent Way Inspector of the Kowloon-Canton Railway, who succumbed to pneumonia last night in the Kowloon Hospital, where he had been a patient since Saturday last.

Hailing from Dundee, Mr. McCallum came to Hong Kong in 1924 as Second Class Overseer of the Public Works Department. On August 28, 1926, he was appointed Permanent Way Inspector, having acted in that position since April of the same year.

Mr. McCallum, who is survived by his mother, was very popular among a host of friends, and his demise will come as a great shock to them.

The funeral takes place this afternoon, passing the Monument at 5 o'clock.

Owing to the occurrence of several cases of mumps the date of the Quarry Bay Spring Festival has been postponed until Friday, April 22, at 11 o'clock.

JAPANESE TRADE FIGURES.

Exports from China Halved.

Y.10,000,000 IMPORTS.

(From Our Own Correspondent.)

Shanghai, To-day. Japanese export trade from China has been cut almost in half during February. Imports which showed an excess over those in January, amounted to Y.10,000,000.

FAIRY TALE THAT CAME TRUE.

Eileen and Her Dream Doll.

Here is a charming human story — a fairy tale of real life — of how a little London schoolgirl coveted a beautiful doll and how her dream came true.

Not long ago the children at Goodall Road Girls' School, Leytonstone, were asked to write an essay on "The prettiest thing I ever saw."

Eight-year-old Eileen Edwards was certain that the prettiest thing she had ever seen was a Red Riding Hood doll standing among other wonderful things in the window of a shop in High Road, Leyton. It was of this doll that she wrote, says Daily Mail.

Then one day she lost her note-book, but so vivid and detailed was her description of the doll, that the finder recognised the shop and gave the book to the shopkeeper. It was not easy to discover the owner of the note-book, but the shopkeeper succeeded. On the day of the school breaking-up festivities he sent the Red Riding Hood doll as a gift to Eileen.

And the messenger who brought the doll was dressed as Father Christmas.

BANKS

HONG KONG AND SHANGHAI BANKING CORPORATION.

Authorised Capital \$50,000,000
Issued and Fully Paid-up \$20,000,000
Reserve Funds \$20,000,000
Share Capital \$20,000,000
Reserve Liability of Proprietors \$20,000,000
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FOOCHOW PEKING
HAIKONG PEKING
HAMBURG PEKING
HANSON PEKING
HARBOUR PEKING
HONKOW PEKING
ILOLO PEKING
IPON PEKING
KOREA PEKING
KOWLOON PEKING
KUALA LUMPUR PEKING

Current Accounts opened in Local Currency and Fixed Deposits received for one year or shorter periods in Local Currency and Sterling terms which will be quoted on application.
Hong Kong, 17th February, 1932.

HONG KONG SAVINGS BANK.

The Business of the above Bank is conducted by the HONG KONG AND SHANGHAI BANKING CORPORATION. Books may be obtained on application.

FOR THE HONGKONG AND SHANGHAI BANKING CORPORATION.
V. M. GRAYBURN,
Chief Manager.
Hong Kong, 17th February, 1932.

THE BANK OF CANTON, LTD.

Established 1912.
Head Office:—Hong Kong.
Authorised Capital (H.K. Currency) \$10,000,000
Paid-Up Capital \$8,685,000
Reserve Fund 1,300,000

BRANCHES:—
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Foreign Exchange and Banking business of
every description transacted.
Savings Account and Safe Deposit Boxes at a
fixed rate of 10 per cent.

LOOK POONG SHAN,
Chief Manager.

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行銀國中

Reorganised October 26, 1928, under
special charter of The National Government as an

INTERNATIONAL EXCHANGE BANK.

Subscribed Capital \$25,000,000.00
Paid-Up Capital \$24,710,500.00
Reserve Funds \$3,820,603.82

HEAD OFFICE: SHANGHAI.

HONG KONG BRANCH:
4, Queen's Road Central.

Owing to our numerous branches in China and large connections in the important commercial centres of the world, we are able to extend to our clients special facilities for domestic and foreign banking and exchanges.

We also handle the issue of Bonds and other Public Funds of the Chinese Government both at home and abroad.

SHOU J. CHEN,
Manager.
Hong Kong, 5th March, 1932.

THE YOKOHAMA SPECIE BANK, LIMITED.

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Reserve Fund Yen 117,300,000

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Calcutta Osaka
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Hamburg San Francisco
Hankow Seattle
Harbin Shanghai
Hong Kong Shimonoseki
Honolulu Singapore
I-l-Yuen Sasebaya
Karakchi Sydney
Kobe Tientsin
London Tokyo
Los Angeles Tientsin
Manila Tsinan

Interest allowed on Current Accounts.

Deposits received for fixed periods at rates to be obtained on application.

H. MORI,
Manager.

Hong Kong, 11th March, 1932.

THE CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.

Incorporated by Royal Charter, 1853.

HEAD OFFICE: LONDON.

Paid-up Capital £2,000,000
Reserve Fund £4,000,000
Reserve Liability of Proprietors £20,000,000

HEAD OFFICE: HONG KONG.

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Chief Manager.

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CALCUTTA MUAR (Johor)
CANTON MUKDEN
CHEFOO NEW YORK
COLOMBO PEKING
DAIWA PEKING
FOOCHOW PEKING
HAIKONG PEKING
HAMBURG PEKING
HANSON PEKING
HARBOUR PEKING
HONKOW PEKING
ILOLO PEKING
IPON PEKING
KOREA PEKING
KOWLOON PEKING
KUALA LUMPUR PEKING

Foreign Exchange and General Banking business transacted.

Current Accounts opened and Fixed Deposits received for one year or shorter periods at rates which will be quoted on application.

J. STUART,
Manager.
Hong Kong, August 17, 1931.

NEDERLANDSCHE HANDELS-MAATSCHAPPIJ, N.V.

(NETHERLANDS TRADING SOCIETY)

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Established 1854.

Hong Kong Office:—11, Queen's Road Central.

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Manager.
Hong Kong, 1st December, 1931.

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Surplus U.S.\$1,572,456
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HEAD OFFICE:—
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KAN TONG PO,
Chief Manager.

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Hong Kong Branch: 18, Queen's Rd. C.

Authorised Capital Straits \$20,000,000

Issued Capital 8,000,000

Paid-up Capital 4,000,000

Reserve Liabilities of Shareholders 4,000,000

Surplus 2,687,000

Branches, Agencies and Correspondents in the principal cities of the world.

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TAN ENG HOOL,
Manager.

Commerce and Finance.

FAILURE OF THE GOLD STANDARD

EFFECTS OF ABANDONMENT.

How A Managed Currency Could Maintain An Internal Price Level.

II.

In yesterday's issue of the *China Mail*, we published a portion of the speech of Hon. R. McKenna on the subject of the failure of the gold standard. We now publish the concluding portion of his address:—

Public and Gold Standard.

If I were to summarise what a great many people in the industrial and commercial community think to-day, I should say that they take an entirely detached view of the Gold Standard. For them it is a matter of practical convenience, subject to the general aim of ensuring the highest possible degree of justice between debtor and creditor on existing obligations. Let the Gold Standard be made to work satisfactorily, that is, let it give a stable value to money, and they will be quite ready to go back to it. On the other hand, if it continues to work as in recent years, with a constantly depressing effect on prices, they will be driven inevitably to call for some other method of controlling the value of money.

Is it possible, then, with or without the Gold Standard, to maintain the pound at a constant value measured in internal purchasing power? If we are not frightened by the term "managed currency," and can harden ourselves to some degree of indifference to exchange fluctuations, there seems no reason to doubt the possibility. I do not know why we should be alarmed by the idea of a managed currency.

The Inescapable Choice.

I conclude, then, that it is possible for long-term stability in the price level to be achieved by the exercise of monetary policy. But this does not necessarily mean that the Gold Standard should be permanently abandoned, for if a country off that standard can achieve stability of the price level, so also can countries on it, provided they act in concert. It is a mistake to suppose that the Gold Standard and a managed standard are mutually exclusive opposites.

The widespread impression that the Gold Standard operates automatically is a complete delusion, for in fact it must always be in some degree managed so soon as bank credit plays a leading part in the business life of a community. The trouble is that hitherto the mere fact that the Gold Standard is established has induced among monetary authorities a false sense of security, leading them to limit management to the irreducible minimum. It is because the Gold Standard has been left too free to take its own course that the world has suffered the ill effects we are now experiencing.

I believe we should all welcome a well-managed Gold Standard if we could get it. It is not management but the lack of it which has caused the failure of the Gold Standard. At present, however, and probably for some time to come, the practical alternative is between a Gold Standard badly managed and a pure managed currency without gold. Experience in the last few months has taught us what our choice should be. Events have shown conclusively that we cannot afford the Gold Standard of post-war times; it has become impossible for us because of unfavourable technical and psychological conditions. If these are incapable of control, the Gold Standard will not work.

On the other hand, there are advantages of practical convenience, by no means inconsiderable, in a Gold Standard well managed, and such a standard would be preferable to a pure managed currency unless, as is hardly conceivable to-day, the management were conducted on an international basis. The immediate choice before this country is inescapable; either we must have a soundly managed Gold Standard, which can only be secured by well-ordered international action, or we must definitely abandon gold and rely on a managed standard without any metallic basis at all. In either event one thing is certain: the art of monetary management

CAN WE ESCAPE THIS MONEY MAZE?

PLANNING A NEW CURRENCY.

As Mr. Reginald McKenna recently told the City, England needs more than anything else a monetary system which will give it permanent stability of its exchanges as well as reasonable stability of its internal price-level.

The one is essential for its banking and foreign trade, the other for the development of the national industries and for the maintenance of equitable relations between creditors and debtors, employers and wage-earners.

The perfect monetary system must be able to maintain the stability of the exchanges and of the price-level through a period of monetary expansion, large enough to allow of rapid reabsorption of the existing enormous volume of unemployment.

The fundamental fact that at present in all countries more men are unemployed than were mobilised on all fronts during the war, must be faced courageously. In order to convert them into fully paid workers, public expenditure is necessary on a scale comparable to the sums spent on mobilising the armies at the beginning of the war.

Helping Buying.

Public buying and building are necessary to create additional consumption capacity by distributing new wages, because private enterprise cannot expand at its own risk as long as existing stocks are unsaleable.

Under the actual monetary system, England could not afford to create such an amount of new credit, without robbing through the ensuing inflation all persons and to their hasty purchases of all kinds of goods, the cost of living index going up in the first week, say to 133—a violent and unusual but not an impossible rise—each owner of a shilling banco—be it a claim for wages or a claim for money deposited in a bank or lent to a private debtor—could draw out for each shilling of contract or bank money, i.e. 4d. actual current money.

Is it possible to devise a monetary system which can be freely expanded without depreciating either the foreign or the national purchase power of the monetary unit? I think it can't be done on these lines: International—or failing a truly international agreement, inter-Imperial—stabilisation of the exchanges by means of mutual credit between England and all its Dominions and Colonies, including such a monetary unit, which would always be equivalent to a certain quantity of all the necessities of life at retail prices.

A Sterling Union.

So as to stabilise the new contract money in terms of wholesale goods—especially raw materials and means of production, that is to say in the terms essential for the manufacturer and merchant—the national banks of nations participating in such a scheme would undertake to keep the wholesale price level stable in terms of bank money by means of the recognised methods of central banking policy.

Nothing, but the solution of the old, purely technical problem of an expandable circulation of monetary units of stable purchase power can enable our present world of constant technical progress to sell constantly what it can produce in almost unlimited quantities. Monetary reconstruction, Empire wide and, if possible, worldwide, monetary stabilisation is the crying need of the hour. If England were to convene at the earliest possible date a monetary conference open to all Governments willing to participate on equal terms in a sterling currency union, few nations would dare to leave this invitation unheeded.

TO-DAY'S PROGRAMME.

The following programme will be broadcast to-day from the Hong Kong Broadcasting Station Z.B.W. on a wavelength of 355 metres (845 K.C.'s):—

5-7 p.m.—Chinese Programme.

6-6.20 p.m.—The 5th of a Series of lectures on "Infant Welfare" by Doctor K. S. Shin, M.B., B.Sc. ("The Science of Ill-Health.")

7-11 p.m.—European Programme.

7.03-7.18 p.m.—Alcina Suite—(Handel).

Philharmonic Symphony Orchestra of New York under the direction of Willem Mengenborg (1435-6).

7.18-7.45 p.m.—Variety.

Song—A Cottage for Sale, Gracie Fields (Comedienne) (B3463).

Opera Solo—Just as We Used to Do, Drennan Lover, Edward O'Henry (B3428).

Song—Zamboanga, Reinhard Wernermann, Baritone (1369).

Orchestral—Hello! 1930, Marek Weber & His Orchestra (B3431).

Humorous Song—The Empire Party Song, Pat Flat Fish, Leslie Sarnon (B3473).

8 p.m.—Local Time.

7.45-8.25 p.m.—A Selection of Claude Debussy's Music played by Leopold Stokowski & the Philadelphia Orchestra.

Music (Clouds) (No. 1 from "Nocturnes") (7453).

In Cathedrals, Engloutie (The Engulfed Cathedral) Orchestrated by Stokowski (7454).

Dances: 1. Danse Sacree, 2. Danse Profane (7455).

8.25-8.50 p.m.—Operatic.

Song—The Flying Dutchman—Santa's Ballad (Wagner), Elisabeth Rethberg (Soprano) (1477).

Orchestral—Traviata—Prelude (Verdi), Victor Symphony Orchestra (35879).

Song—Don Giovanni (Mozart)—For a Caroual, Open Thy Window, Ezio Pinza (Bass) (1407).

Orchestral—La Boheme (Puccini)—Fantasia, Victor Symphony Orchestra (35871).

8.50-9.25 p.m.—A Concert.

Piano Solo—Capriccio in F Minor (Dohnanyi), Valse Oubliee (Liszt), Vladimir Horowitz (1455).

Song—Afton Waters (Burns), Annie Laurie, Mary Garden (Soprano) (1480).

Cello Solo—Intermezzo (Vivaldi), Serenata Napoletana (Sgambati), Pablo Casals (1542).

Song—When You're in Love (Blaufuss-Donaldson), Shall Return (Cross-Schina), Tito Schipa (Tenor) (1470).

Violin Solo—Ruralia Hungarian—Presto & Molto Vivace (Dohnanyi), Fritz Kreisler (1428).

9.25-9.55 p.m.—The Entire musical numbers of the 1st Act of "The Pirates of Penzance" (Gilbert & Sullivan), Recorded under the direction of Rupert D'Oyley Carte.

All records in the above European Programmes are kindly supplied by Messrs. S. Moultrie & Co.

9.55-10.30 p.m.—A Selection of Brailowsky's Recordings kindly loaned by Mr. A. M. Bowes-Smith, Pianoforte Solo—

1. Liebestraum (Liszt), 2. (a) Prelude, Op. 11, No. 10 (Skrabin).

(b) Etude, Op. 8, No. 12 (Skrabin).

3. Dance of the Fire Worshippers (de Falla).

Concerto in E Flat Major for Piano & Orchestra (Liszt).

10.30 p.m.—An Attempt will be made to relay the Running Commentary on the "Grand National."

11 p.m. (approx.)—Close Down.

ROUND HONG KONG'S CINEMA THEATRES

MAIL REVIEWERS.

"A WARM CORNER."

The enjoyable British talkie, "A Warm Corner," starring Leslie Henson, is now on view at the Star Theatre, and for those who missed seeing it at the King's Theatre a little while back, good opportunity is now given.

In the title role of Charles Corner, a corn plaster magnate, who lives in a castle, Henson is responsible for some fine and natural acting, his facial contortions including much laughter. Throughout, he is the leading light of the farcical plot, begun at the Lido and ending in "a warm corner."

As Mrs. Corner, a social climber, Connie Ediss, is splendid, while much credit is also due to Heather Thatcher, as Mimi, Toni Bruce, as Lady Bayswater (a one-time Empire Barmaid), and Arthur Wellesley, as Tubby Turner.

"THE SLEEPING CARDINAL."

With a typically English atmosphere as a background, "The Sleeping Cardinal," a Gainsborough Picture now showing at the Queen's Theatre, will thrill the most hardened picture-goer, as it is one of the best-acted productions we have had here for a long time. The plot, which is based on stories from the late Sir Arthur Conan Doyle, is grippingly exciting, as is to be expected from the creator of Sherlock Holmes.

Arthur Wontner as Sherlock Holmes, is realistically convincing, and is easily the best Holmes we have had on the screen up to the present. Throughout the picture he "lives" as the great detective, with all the whims and fads with which Conan Doyle's readers are so familiar. Ian Fleming as Doctor Watson also lives in his role, and it needs no stretch of imagination to picture this famous household as the author meant it to be.

There are thrills in abundance, and unlike many American productions, the degree of credibility is not exceeded.

"The Sleeping Cardinal" is a picture which should on no account be missed.

—J.E.W.

OFFICIAL SOURCES.

CENTRAL.

A new type of screen entertainment is being evolved. Douglas Fairbanks, who captured the imagination of the film public with the fantastic romance and adventure of such films as the "Thief of Bagdad," "Three Musketeers" and "Robin Hood," is introducing the newest innovation at the Central Theatre on Saturday, March 19. Doug's idea is to bring the colourful spectacle of his former films into the field of real life adventure.

The first of his essays along this line is his "Around the World in 80 Minutes," with Douglas Fairbanks, a United Artists super-special production.

Several months of questing, in the remote places of China, Japan, Siam, Indo-China and India, are compressed into the approximately 10,000 feet of experiences and adventures, which are most unusual and absorbing to the imagination, have been retained, and the narrative is told in a humorous vein which takes it out of the field of a travelogue and makes it a new

and distinctive type of entertainment.

In the current film Doug is the hero of numerous episodes which entail danger and the exercise of athletic agility for which he is famous. It is an attempt to get into camera focus the dramatic panorama which won such high acclaim for "Grass," "Chang" and similar films. But the Fairbanks' films also seek to embody the life and manners of the people of foreign lands, showing how they live, rich and poor, famous and humble.

In Japan and Hawaii the "Star"

was taken to native and tribal feasts, witnessing marriages and funerals, with their attendant ceremony and symbolism. In Siam he was entertained in the palace of King Prajadhipok, and in Cooch-Behar, India, he was the guest of the Maharane, where he was the honoured guest in a leopard shoot.

In India he sailed the sacred river

Ganges and glimpsed the native

pilgrims who believe that to die in

its waters is to achieve immortality,

and merely to bathe there is to obtain relief from worldly ills.

Through all the records as it appears on the screen, however, is a leaven of humour, witty observations of a man who has sought amusement as well as education,

and seeks to pass it on to his public.

In preparing and editing this film Doug has had the aid of Robert Sherwood, celebrated playwright and humorist.

QUEEN'S.

"If You'll Hoop-Boop-a-Doop With Me," is the title of the newest song hit from Gus Edwards' piano. It makes its debut in "The Baby Follies," Metro-Goldwyn-Mayer's novel all talking, singing and dancing colour tone revue which comes on Sunday to the Queen's Theatre, with the Laurel and Hardy comedy, "Beau Hunka."

Edwards, noted discoverer of child talent, staged the revue of "baby stars" as well as supply of new musical numbers. Douglas Scott, 4-year-old film actor, heads the cast as master of ceremonies.

KING'S.

The autobiographical memory of Tallulah Bankhead, whose third starring Paramount picture, "The Cheat," is showing to-day at the King's Theatre, dates back to sometime after her sixth birthday. She got dizzy from satisfying a youthful ambition to smoke one of her grandfather's long cheroots, fell out of a friendly sequestering tree, and got spanked for being so awkward as to alarm the family by falling.

The Bankheads are of a long Alabama family of senators, and the spanking was in keeping with the natural Bankhead procedure for such cases in the vicinity of Huntsville. For eleven years there followed an endless succession, if you may believe Tallulah, of schools, seminaries, colleges and convents. She recalls "finishing" at Mary Baldwin School in Staunton, Virginia. The cheroot had been Virginian, too. She developed a penchant for city life, and several months at the Convent of the Holy Cross in Washington, D.C., and the Convent of the Sacred Heart in the same city, did not take the edge off this secret repression.

Although the city had become almost a family habit through Alabama's exceptional penchant for electing senators named Bankhead, both her father, William B., and her grand-

father, John H., having overpowered resounding gavels with the sheer power of their voices, Tallulah made a break for Broadway.

"Squab Farm," at an up-town theatre, she believes to be her start in acting. At only eleven years from the cheroot episode she

found herself at Rose de Brissac in "Footloose" at the old Greenwich Village Theatre. She succeeded Constance Binney in "39 East," which had a successful run at the Klaw Theatre. Three years

after "Squab Farm," at the Bijou, Miss Bankhead was featured in "Nice People." Subsequently, New York saw her in "Everyday," "Danger," "Her Temporary Husband" and "The Exciters."

For eight years she was lost to London as a States. She went to London as a "circuit breaker" for her restless nerves, and in eight years had the lead in fifteen plays,

becoming so much the darling of John Bull's capital that a police escort frequently was necessary to save her from enthusiastic mobs.

The English parts she likes best were in "They Knew What They Wanted," "The Gold Diggers," "Her Cardboard Lover," "Mud and Treacle," and "Let Us Be Gay."

In the latter production she had

the role which Francine Laramore made notable on Broadway.

She was signed and returned to her native heath by Paramount. In her very first role, for "Tarnished Lady," she scored an individual triumph. Acting still surpasses smoking cheroots as her great love.

"YOUNG AS YOU FEEL."

Maybe an old dog cannot be taught new tricks, but there is no law that prevents him from adopting them. This was convincingly demonstrated by Will Rogers during the filming of "Young As You Feel," his latest starring picture for Fox Films, which opens next Sunday at the King's Theatre, and in which the popular comedian portrays a modern, well-dressed man.

For the first time in his long stage or screen career Rogers was called upon to wear his hair nicely combed. After the first sequences of the film were made, with Rogers

in the role of an old-fashioned, crochety, set-in-his ways widower, Frank Borzage, the director, notified his star that filming of the dressed-up scenes would begin the next day. The following morning, Rogers appeared on the set in a neatly tailored dress suit, with pearl-headed cane, silk hat, and all the usual accessories.

"You'll have to dress your hair, Will," Borzage told the famous comedian.

"What, me slick my hair all up? Not on your life," Rogers replied.

"I've got by all my life with my hangs hanging natural, and I don't see why this is any occasion to change my ways."

Then after a moment of thought, he added with shrug, "But if you insist, I'll try it. Bring on the pomade!"

Here is where Terrance Ray, who

with Donald Dillaway has an important juvenile role in the film, playing one of Rogers' willful sons, earned Will's everlasting gratitude.

"You might try the stuff I use, Mr. Rogers," Ray said. "It'll make your hair shine so the flappers won't recognise you."

"Yeah," Rogers drawled, "I don't mind what reaction it has on the flappers but I do hate to cut in on the Prince of Wales and Eddie Lowe. They'll be thinkin' I'm stealing their stuff. Imagine me putting grease on my hair!"

"Why, Mees-tair Rogers!" Fif

Dorsey exclaimed after she saw the effect, "you—look—like Maurice Chevalier."

There is more pleasure in build-

ing castles in the air than on the

ground.—Gibson.

SHADOWS BEFORE

COMING EVENTS ADVERTISED IN CHINA MAIL.

Social Functions.

To-day—Tea Dances at Hong Kong Hotel and King's Restaurant; Dinner Dances at Hong Kong, and Peninsula Hotels and King's Restaurant.

Entertainments.

To-day—King's Theatre: "The Cheat."

To-day—Queen's Theatre: "The Sleeping Cardinal."

To-day—Central Theatre: "All Quiet on the Western Front."

To-day—Majestic Theatre: "Sweetie."

To-day—Star Theatre: "A Warm Corner."

Lammetts' Auction.

March 22—At 1, Gascoigne Road, Kowloon, household furniture, 10.30 a.m.

Land Sale.

March 29—At P.W.D. Offices, one lot of Crown Land, at Mount Cameron, 3 p.m.

Home Malls.

To-day—Inward from America (Empress of Asia); from Europe via Suez (Hakone Maru); from Europe via Siberia (Katori Maru).

To-day—Outward for America (Pres. Jefferson), 5 p.m.; for Europe via Siberia (Pres. Jefferson) 6 p.m.

To-morrow—Inward from America (Pres. Adams); Outward for Europe via Suez (Katori Maru), 9.30 a.m.

Meetings.

March 23—China Entertainment & Land Investment Co., Ltd., King's Theatre Building, noon.

March 23—Hong Kong Electric Co., Ltd., P. & O. Building, 11 a.m.

March 23—China Entertainment & Land Investment Co., Ltd., extraordinary meeting, King's Theatre Building, 12.15 p.m.

March 24—China Provident Loan & Mortgage Co., Ltd., Exchange Building, noon.

March 25—R.A.O.B. Club, Bank of China Bldg., 6 p.m.

March 29—Hong Kong Automobile Association, Messrs. Jardine Matheson's Board Room, 5.30 p.m.

March 30—Hong Kong Fire Insurance Co., Ltd., Messrs. Jardine's offices, noon.

March 31—Hong Kong & Whampoa Dock Company, Ltd., 2, Queen's Building, 11 a.m.</

KING'S

LAST TWO DAYS AT 2.30, 5.10, 7.15 & 9.30 P.M.
A PARAMOUNT 1932 PRODUCTION.

Releasing Simultaneously with N.Y.

A Beautiful Girl.

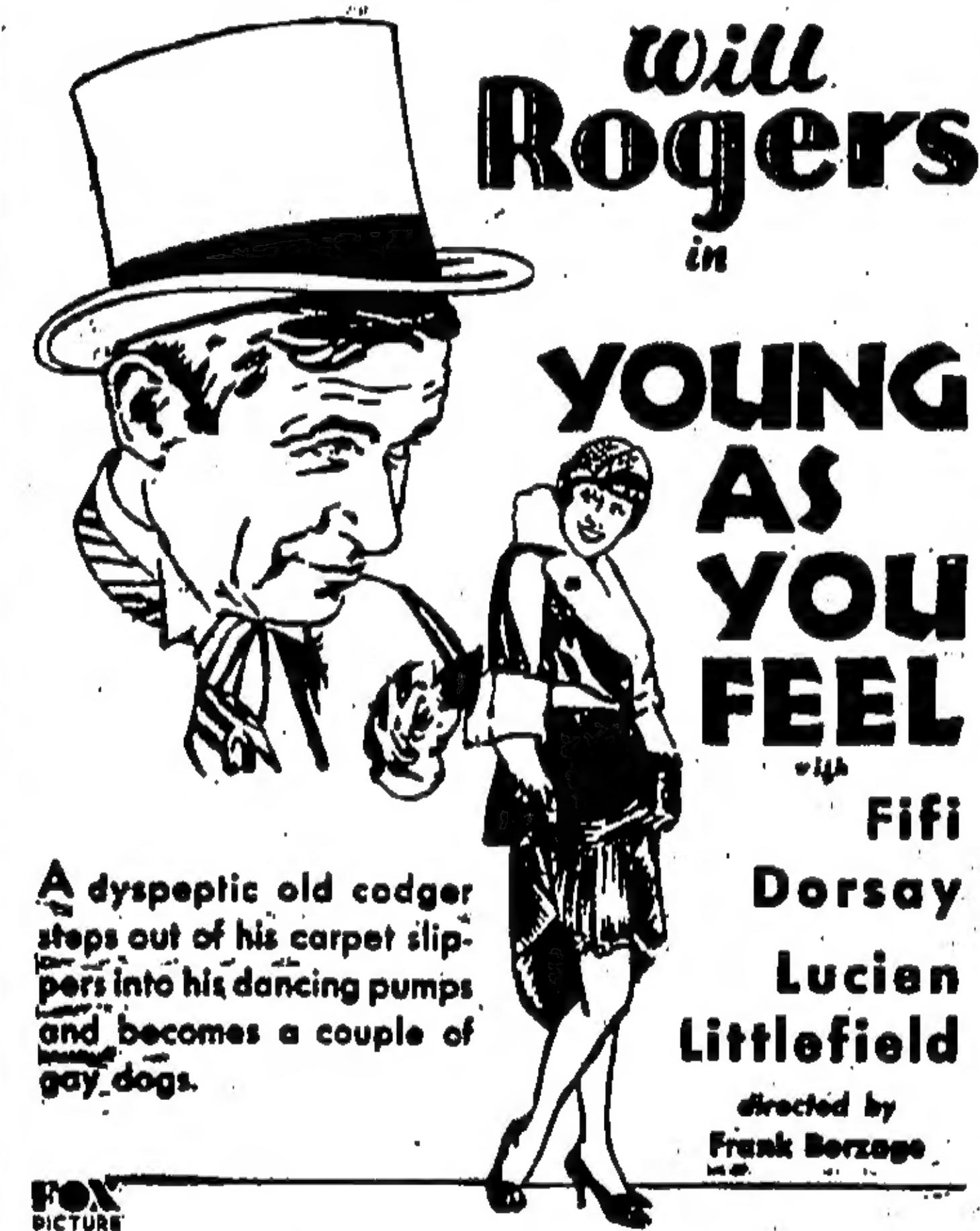
TAJUJAH BANKHEAD

The brilliant, beautiful star whose each new picture has been a stirring example of her superb artistry in portraying emotional LIVING types, now seen in a greater triumph—

"The Cheat"
a Paramount Picture
with IRVING PHELPS

NEXT CHANGE

will Rogers



A dyspeptic old codger steps out of his carpet slippers into his dancing pumps and becomes a couple of gay dogs.

Booking at the Theatre.

Tel. No. 25313.

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SPECIALITIES

"ESPRESSO" Individual Cup of Coffee, each cup freshly made cts. 20
Hot Scone and Butter " 20
Hot Currant Bun & Butter " 20
Brown Bread & Butter (6 slices) " 20
White Bread & Butter (6 slices) " 20
Meringues (each) " 25
Almond Rolls with Whipped Cream " 25
Chocolate Rolls with Whipped Cream " 30
also

Tasteful assortment of exquisite Home-made CHOCOLATES, PRALINES, CANDIES, and FRESH DAIRY FANCY and PLAIN CAKES, and PASTRIES in delicious variety.

AVAILABLE ALWAYS

CURRENT SPORTING GOSSIP

WEAK C.B.A. ELEVEN TRIUMPH.

Y.M.C.A. Defeated by Nine Men.

LADIES DISAPPOINT.

Playing with only nine men, and without a goalkeeper throughout the C.B.A. defeated the Y.M.C.A. by four goals to two in a fast friendly hockey encounter at King's Park yesterday afternoon.

In the first half, the C.B.A. pressed heavily and were very unlucky in not finding the net through Francis and Johnson, on several occasions. In a raid on the visitors' goal, Parker missed a sitter, when well placed. The score sheet at half-time was blank.

In the second-half exchanges were again very fast. Johnson netted for the C.B.A. and Francis added another point shortly after. Going through on his own, Johnson sent in a shot, which Balman, in falling full length in an attempt to clear, deflected into his own goal. Play was transferred to the other end, and the "Y" scored twice through T. J. Price and Parker. Toward the termination, Johnson scored again, to put the issue beyond doubt for the C.B.A.

The C.B.A. forward line combined very well, whilst their defence was also strong. Outstanding players were Johnson, T. Whitley and S. MacNider. For the M.Y.C.A., Selk and Parker were the pick of the forwards, whilst Bates and Tipple worked hard in the defence. L. D. Skinner, in goal, played a great game, coming well out of his domain to clear many times.

Result:

C.B.A.	4
Y.M.C.A.	2

Ladies' "Rest" Team Lose.

In their first practice match played at King's Park yesterday afternoon against the Y.M.C.A., prior to meeting the H.K.L.H.C. to-morrow, "The Rest" team were defeated by five goals to one.

On the whole, the ladies gave a poor display, the only players showing anything like form being M. Woolley (St. Andrew's) and O. Dalziel (C.B.A.) in the forward line, and M. D. White (St. Andrew's) C. Osmund (Recreio) and A. Fowler (C.B.A.) in defence.

The score at half-time was one goal all, but in the second half, the ladies failed miserably. They are playing another practice match this afternoon at King's Park, at 5.10 o'clock, when the opposition will be the C.B.A. men's eleven.

A. A. RUMJAHN BEATS THE D.B.S.

Splendid All-Round Cricket.

On the D.B.S. ground, St. Joseph's College defeated the Diocesan Boys' School by 73 runs.

Scores:

St. Joseph's College.	
E. Souza, b Reed	26
E. Wood, c Reed, b Power	27
G. Souza, c and b Reed	2
A. A. Rumjahn, c Curream, b Reed	40
A. Kitchell, c Broadbridge, b Power	8
E. Esmail, b Power	1
H. Gutierrez, b Roza	0
S. Hamet, b Reed	7
A. Bakar, b Power	8
J. Jeffrey, not out	2
A. Elms, not out	0
Extras	14
Total	180

BOWLING ANALYSIS

	O	M	R	W
Hulse	4	1	22	0
Reed	16	8	38	4
Power	18	5	31	4
Roza	11	4	30	1

Diocesan School:

R. Reed, b Rumjahn	17
A. Zimern, c G. Souza, b Rumjahn	5
H. Hulse, run out	0
P. Power, b Wood	2
E. Frits, c Wood, b Rumjahn	11
I. Curream, b Rumjahn	1
L. Kwiatko, run out	2
A. Roza, c Wood, b G. Souza	10
R. Broadbridge, b Rumjahn	0
R. Fernandez, not out	0

Continued on back of Column 2

CAMBRIDGE START FAVOURITES.

Most Serious Race for Many Years.

10.20 A.M. TO-MORROW.

(Reuter's Special Service.)

London, Yesterday. Judged by the lack of the usual beauty contests and the absence of the customary humorous Press stunting on the Boat Race personnel, Saturday's contest will be the most serious for many years.

All attempts to judge from Cambridge, who to-day watched Oxford do one of the smartest bits of rowing from Chadwick to Healey. The Oxford stroke started off at 38 but dropped to 35 strokes during a hectic two minutes.

Cambridge followed with a minute and a half row dropping from 34 to 16.

The Race starts at 10.20 a.m. owing to the fact that there is a high tide at Putney at 11.54 a.m.

Our Sports Diary.

TO-MORROW.

ATHLETICS—St. Stephen's College Sports at Stanley.

CRICKET—First Division—Kowloon C.C. v. Navy (L); Craigangower C.C. v. Royal Artillery (F); University v. Hong Kong C.C. (F); Second Division—R.A.S.C. v. University (L).

FOOTBALL—Senior Shield—Borderers v. Police; Junior Shield—Club v. Royal Air Force; Borders v. Twelfth Battery.

SUNDAY.

SLEEPSCHASING—Fanling Hunt Meet at Kwanti.

LIVERPOOL CUP FOR ESTATE DUTY.

Venturer a Close Second.

London, Yesterday. The Liverpool Cup resulted as follows:

Estate Duty	1
Venturer	2
Potchim	3

Thirteen ran. Won by a length; a head between second and third. Betting:—10/1 Estate Duty, 10/1 Venturer, 18/2 Potchim. Reuter.

CLUB TROUNCHED BY ARGYLLS.

Junior Shield Game at Valley.

On the Club ground yesterday the Argylls defeated the Club in the second round of the Junior Shield by six goals to nil. Christie, McKenna (8) and Loudon (2) scored for the military side against a very weak Club team.

The Argylls will now meet the R.A.F. in the semi-final round on Saturday.

KING'S COLLEGE SPORTS.

On March 24.

The second annual athletic meeting of King's College will be held on the South China A.A. ground at Caroline Hill on Thursday, March 24 at 1 p.m.

At the conclusion of the sports Mrs. G. P. de Martin has kindly consented to distribute the trophies.

HOME FOOTBALL.

Home Football fixtures and League Tables will be found on Page 1.

SCHOOL SPORTS AT K.C.C.

Kowloon Junior School.

FULL RESULTS.

Pupils of Kowloon Junior School held a most successful sports meeting yesterday on the Kowloon Cricket Club ground, kindly lent for the occasion.

Arrangements were in the hands of Miss H. Knill, P.T.I., and Mr. A. O. Brown distributed the prizes.

The list of races and prize-winners are as follows:—

(1) 50 Yards Sprint:—Senior Boys: 1, Robin Hall; 2, Maurice James. Senior Girls: 1, Dorothy McCaw; 2, Betty Goodwin. Middle Boys: 1, Wilson Lang; 2, Jack Egan. Middle Girls: 1, Jean Robinson; 2, Evelyn Rousseau. K.G. Boys: 1, Duncan McTavish; 2, Jack Way. K.G. Girls: 1, Jill Stokes; 2, June Barrett.

(2) High Jump:—Senior Boys: 1, Douglas Ifila; 2, Jimmy Cocks. Senior Girls: 1, Dorothy McCaw; 2, Emily Brewin.

(3) Bunny Hop:—K.G. Boys: 1, Duncan McTavish; 2, Fraser Thompson. K.G. Girls: 1, June Barrett; 2, Nan Taylor.

(4) 100 Yards Sprint:—Senior Boys: 1, Robin Hall; 2, Maurice James. Senior Girls: 1, Dorothy McCaw; 2, Betty Goodwin.

(5) Sack Race:—Senior Boys: 1, George Jowett; 2, Dick Labrum. Senior Girls: 1, Sheena Taylor; 2, Esther Reiton. Middle Boys: 1, Jimmy Lindsay; 2, Wilson Lang. Middle Girls: 1, Eleanor Lewer; 2, Ellen Spence.

(6) Skipping Race:—Senior and Middle Boys: 1, George Jowett; 2, Douglas Ifila. Senior Girls: 1, Betty Goodwin; 2, Betty Jopling. Middle Girls: 1, Evelyn Rousseau; 2, Jean Robinson.

(7) Bun-eating:—Boys: 1, Roger Arnold; 2, Dennis Harris.

(8) Catch the Train:—Senior Girls: 1, Dorothy McCaw; 2, Betty Goodwin. Middle Girls: 1, Evelyn Rousseau; 2, Joyce Bushe. K.G. Girls: 1, Jill Stokes; 2, June Barrett. K.G. Boys: 1, Pat Allgood; 2, Fraser Thompson.

(9) Obstacle Race:—Senior Boys: 1, Robin Hall; 2, John Hodge. Senior Girls: 1, Dorothy McCaw; 2, Florence McElvey. Middle Boys: 1, Jack Egan; 2, Sandy Baxter. Middle Girls: 1, Eleanor Lewer; 2, Jean Robinson. K.G. Boys: 1, Fraser Thompson; 2, Jack Way. K.G. Girls: 1, Jill Stokes; 2, Margaret Boyd.

(10) Musical Chairs:—K.G.: 1, Fraser Thompson; 2, June Tinson. Boys: 1, Brian Mahoney; 2, Albert Odell. Girls: 1, Kathy McTavish; 2, Pat Loseby.

(11) K.G. Relay Race:—1, June Barrett's Team.

(12) Senior Relay Race:—1, David Roe's Team; 2, Maurice James' Team.

LEONARD BEATS SEWELL.

Fincher and Goldman Proceed.

The following were the full results in yesterday's Lawn Tennis Championships:—

Open Singles.

J. W. Leonard beat G. W. Sewell 6-1, 6-4.

Open Doubles.

E. C. Fincher and L. Goldman beat Y. Hashimura and M. Kinoshita 6-2, 6-4.

A. V. Remedios and L. A. Ribeiro beat F. H. Kwok and S. W. Liang 6-2, 4-6, 6-4.

Chu Chun-chiu and W. C. Hung beat E. and F. R. Zimmerman 6-4, 6-2, 8-6.

Club Championships.

J. J. Waite beat G. W. A. Tufton 6-1, 5-7, 9-7.

Handicap Singles "B".

J. V. Jensen beat A. W. Blackford 6-4, 6-2.

Chan Tsin-sang, c. Rumjahn, c. G. Souza

Extras

Total 57

Bowling Analysis

O. M. R. W.

Reed 11 4 17

Hulse 16 8 33 4

Power 18 5 31 4

Roza 11 4 30 1

also

Diocesan School

TO-DAY'S STEEPECHASE CLASSIC

AINTREE'S DRYEST COURSE.

Conditions Favour Grakle.

1870 RECORD EQUALLED?

(Reuter's Special Service.)

London, Yesterday. Mr. Winston Churchill lands at Plymouth from America to-night and will immediately entrain for Liverpool where he will witness the Grand National.

Thirty-seven horses will breast the tapes on one of the driest courses within living memory, but this favours last year's winner, Grakle, who does not mind even if Aintree's stern test, comprising of thirty-two fences, is like a road-way, but not since 1870 has the same horse won the race in two successive years.

THE FOUR BEST FOR TO-DAY'S RACE.

Ottawa Fancied in Some Quarters.

WEST INDIES A MEMORY.

Barring accidents, it seems reasonably certain that one of four animals will win the Grand National, writes J. L. T. in Sporting Life.

The four outstanding horses competing are, in my opinion, Gregalach, Ottawa, Grakle, and Shaun Goilin. The last-named is included only because he has won the race, as I think he is badly handicapped.

Ottawa with only 10st. 8lb. must have a great chance. He will stay the distance all right, and that he is fancied in certain, as his owner, Mr. Alvarez, advised me to support his eight-year-old.

Champions of Old Days.

The National is gaining interest every day, and if all goes well with the leading candidates, this year's contest should be one of the most interesting on record.

It was not my pleasure to see the champions of the so-called good old days when there were "some real steeplechasers" (according to the old heads), but if there have been any who could give more than a few pounds to the much lamented West Indies. Gregalach, Grakle, and Sir Lindsay, we younger racegoers certainly missed a treat.

West Indies, had she been given the chance, would have proved herself the equal of any steeplechaser.

All who saw Gregalach at Newbury will agree that he is a great horse. I believe it to be a fact that in the opinion of her trainer, whose judgment and experience are second to none, West Indies could, at the National weights, have beaten Gregalach at any distance up to four and a half miles.

Many may cast doubt on this assertion, but all are agreed that the mare was a great steeplechaser. It is unlikely that we shall see one better or as good for a number of years.

F. Rees and the National.

It seems doubtful whether F. Rees will have a ride in the Grand National this year.

Weight restricts his opportunities. He cannot do much less than 11st. 10lb. without going into strict training, but there may be some trainers who would be willing to put up a few pounds overweight, in order to have the services of such a brilliant rider.

Rees won the Grand National on Shuan Spadah eleven years ago.

GRAND NATIONAL TO BE BROADCASTED.

10.30 p.m. To-Night.

To-night, at 10.30 o'clock, wireless enthusiasts may have the opportunity of listening-in to a running commentary on the Grand National, which the Hong Kong Broadcasting Company will make an attempt to relay.

THIRTY-EIGHT STARTERS

HOW MANY WILL FINISH IN THIS FIELD?

London, Yesterday. The following are the probable ponies, their riders and weights for to-day's Grand National to be run at Aintree:—

Horse.	Owner.	Jockey.	Weight, st. lbs.
Gregalach	Mrs. Gommell	Thackray	12 7
Shaun Goilin	Mr. Midwood	Williams	12 4
Grakle	Mr. C. R. Taylor	Fawcett	12 3
Coup de Chapeau	Mr. Drake	G. Wilson	11 10
Inverse	Col. Foljambe	Llyall	11 9
Heartbreak Hill	Mrs. Bird	O'Grady	11 6
Vincole	Capt. Bridges	Morgan	11 3
Sea Soldier	Mr. Niblock	L. Wilson	11 2
Apostasy	Lady Lindsay	Parvin	11 0
Holmes	Mr. T. Drake	Beechener	11 0
Thras	Mr. Metcalf	Owen	10 12
Alke	Mr. Mellor	Turner	10 11
Annandale	Lord Glenapp	Stott	10 10
Neat East	Mr. Brandt	T. McCarthy	10 10
Merriment IV.	Lord Haddington	Lord Haddington	10 10
Remus	Mr. Berry	Ryan	10 9
Glengesia	Mr. Melton	Lender	10 8
Ottawa	Mr. Alvarez	McKeever	10 8
Hank	Mr. C. Downes	Page	10 7
Egremont	Mr. S. Ireland	Geary	10 7
Arunius	Mr. Blair	Sir P. Lawson	10 7
Aspirant	Sir P. Lawson	Cullinan	10 7
Evolution	Mr. Langley	Redmond	10 7
Gibus	Major Menzies	R. McCarthy	10 7
Pelorus Jack	Mr. Brocklehurst	Fanshawe	10 7
The Ace II.	Marquis de San-Miguel	Maxwell	10 7
Tamasha	Mr. Elliott	Mr. Elliott	10 7
Quite Calm	Mr. More	Gurney	10 7
Stedman	Mr. Pandarves	Goode	10 7
Dusty Foot	Mr. Whitney	Speck	10 7
Forbra	Mr. Parsonage	Hannay	10 7
K.C.B.	Mr. V. H. Smith	Mason	10 7
Delarue	Mr. Snow	Kidney	10 7
Harewood	Mr. Warden	Mr. Warden	10 7
Tootenhill	Mrs. B. Preston	R. McCarthy	10 7
Great Span	Mr. Blair	Hardy	10 7
Prince Cherry	Mr. Selfridge	McConn	10 7
Ruddymen	Mr. Brown	Brown	10 7

REDUCING THE FIELDS IN THE NATIONAL

"TOO MUCH TINKERING"

INTERESTING STATISTICS OF PREVIOUS GRAND NATIONALS.

[By J. L. T.]

Experiments with the conditions of the race in an endeavour to reduce the size of the fields having failed to achieve the desired effect, new qualifications are imposed on intended entrants.

It is now required that animals should be of six years' old and upwards, and "which, at the time of entry, have been placed first, second, or third (by the judge) in a steeplechase of three miles or upwards value 200 sovereigns, to the winner, or the equivalent in foreign distances and money, or in a steeplechase of any distance at Aintree, Liverpool, or have won any steeplechase value 500 sovereigns . . . to the winner (selling races in every case excepted).

SOLVING A PROBLEM.

The question of remodelling the conditions of the Grand National has agitated the minds of many racegoers about this period of the season for the past six or seven years.

Traditionally we are the greatest sporting people in the world, but if this tinkering with racing continues we shall soon lose our claim to that honour.

At the present time the Grand National is regarded as the greatest sporting event in the steeplechasing world.

The new conditions entail that only the tip-toppers of steeplechasers should compete. This, in my opinion, is not in keeping with the great traditions of the race, for I see no reason why anyone should be barred from having a fair chance to win a prize which it is the ambition of every owner, trainer, and jockey to secure.

Glamour of the Race.

That the Grand National is a law unto itself admits of no doubt. It is unlike any other race in this or any other country.

It is the most difficult event in the world to win, and at the same time the most sporting contest in the world. Fiddling with the conditions, restricting here and restricting there, and the race will gradually lose its glamour.

If an owner believes he has a chance of securing the spoils, he should be given the opportunity.

Unless the Grand National remains open to all-comers the sporting spirit—as identified with racing and hunting people who love the horse and the contest from the point of view of what it means and not from the viewpoint of participants in a sweepstake—will eventually disappear.

No matter what form of qualification is placed upon an intended "National" entrant, no reliable guide is provided as to that animal's chance at Aintree, Liverpool, is

vastly different to any other course, and if forty animals win at Gatwick, Newbury, or anywhere else it is not odds on one of the forty "getting round" Liverpool.

The principal reason for the altering of the conditions is that there are supposed to be too many falls.

There are no more spills than there used to be, as the following table, dating back to 1900, proves:—

Year.	Ran.	Finished.	Value
1900	16	12	1,975
1901	24	9	1,975
1902	21	11	2,000
1903	23	7	2,000
1904	26	9	2,000
1905	27	7	2,025
1906	23	7	2,175
1907	23	7	2,400
1908	24	7	2,400
1909	32	19	2,400
1910	25	5	2,400
1911	26	1	2,500
1912	24	7	3,200
1913	22	2	3,170
1914	20	8	3,515
1915	20	11	3,515
*1916	21	12	1,150
*1917	19	11	1,065
*1918	17	15	955
1919	22	11	8,590
1920	19	9	4,425
1921	35	1	7,080
1922	32	5	7,075
1923	28	7	7,850
1924	30	17	8,240
1925	33	10	8,120
1926	30	14	7,535
1927	37	7	8,215
1928	42	2	11,255
1929	68	9	13,000
1930	41	5	9,805
1931	43	12	9,885

"Substitute Race At Gatwick."

Another reason is that the value of the race is too high. The value of all important races increased a great deal after the war, but like these other big events, the present value of the Grand National is not out of proportion considering the

NATIONAL STUD NOT TO BE SOLD YET.

The Disposal to Be Reconsidered.

CAPT. SASSOON'S ILL LUCK.

London, Feb. 25. The National Stud containing famous bloodstock which was established through the generosity of Lord Wavertree during the War will not be sold for the present. The Chancellor of the Exchequer announced in the House of Commons that the stud would be retained for the present, but that the disposal of it might be reconsidered later.

While the Minister of Agriculture admitted that for many years past the stud had shown a profit, bad luck had removed both of Captain Reggie Sassoon's entries from the Grand National, as following the death of West Indies in the course of a race at Newbury on January 21, the only other entry, Smoky Moke, was scratched, probably owing to the fact that Captain Sassoon, who had hoped to ride Smoky Moke, had himself recently sustained an injury while training and was unlikely to ride again this season.

high standing the race has all over the world.

It is equally as attractive as the Derby, and a deal more fascinating.

On the Continent the principal steeplechases and hurdle races are at the nominal rate of exchange far more valuable than the Grand National.

The great thing about the Grand National has been that every horse has a chance to win provided he can jump, and it matters not whether he has failed time and again across country, or whether he has never jumped a fence.

"Novice" Winner.

Voluntary, who won in 1884, had never competed in a steeplechase in public before, and Ascertia Silver, who established a record time for the race in 1906, had previously only won one small race in two years.

Because during recent years only a few animals have completed the course, there is no reason for an outcry for alterations.

Those who care to go through the records will find that Glenside was the only one to get round in 1911, when notabilities like Lutteur III, Caubeen, Rathnally, and Jenkins-town ran, and that in 1913 only two horses finished, and unusually safe jumpers in Bloodstone, Carsey, Dysart, and Ballyhuckle were of the field.

To-day there is a scarcity of good-class steeplechasers and an abundance of the other variety, but that is no reason why drastic alterations should be continued to be made.

If in June there is a likelihood of fifty or sixty three-year-olds going to the post for the Derby, and, in consequence, every prospect of a scramble, with its attendant good or bad luck, no one would dream of suggesting that only those who had run in the "Guineas" should compete.

Any number of causes can prevent an animal from being able to gain the necessary qualification for participation in the Grand National.

The race should remain true to its tradition of letting them all come and may the best horse win.

TENNIS PROGRAMME.

TO-DAY.

Open Singles.

Stand Court:—E. C. Fincher v. Tsui Wai-pui.

Open Doubles.

Honda and Akiyama v. Lee and Leo Ho and Yew.

Sewell and Wright or S. A. and H. D. Rumjahn v. Leonard and Cassumbay.

Club Championship.

Sullivan or Valentine v. Ha and Hill.

Humphreys or Evans v. Redmond or Forster.

Handicap Singles "A".

Monaghan or Waita v. Henderson or Bowker.

T. J. Price v. Railton or Robertson.

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CHOICE OLD	80.00	6.80	
VERY FINE OLD TAWNY	87.00	7.40	

So I drink it then, and let us always be
Quite free and jovial and all happy.
Should we know of a friend who is gloomy and sad,
Give him wine, and for choice, the best to be had,

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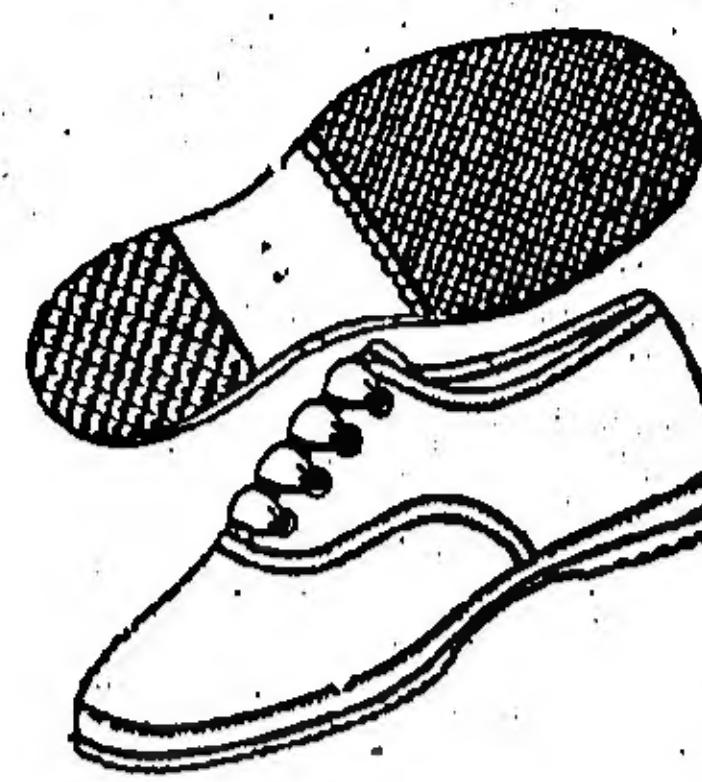
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SPORTS, TENNIS OR DECK SHOES
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suitable for Beach, Deck, Tennis, Bowls, etc. etc.

Children's Sizes, 4 to 10 \$3.50 pair.
Children's Sizes, 11 to 2 \$3.95 pair.
Ladies' Sizes 3 to 6 \$4.50 pair.
Men's Sizes, 6 to 10 \$4.95 pair.

REALLY SPLENDID VALUE.

WHITEAWAY. LAIDLAW & CO., LTD.
HONG KONG.

The China Mail.

Hong Kong, Friday, March 18, 1932

Good Luck Chains.

It is some time since we either saw or received a prayer or a good luck chain. They used to be popular at one time, and we can recall the days when, literally, every post delivered one or more of such like missiles which you, if you were not superstitious, consigned to the W.P.B. Sometimes, more through sheer devilment than otherwise, if you had the time to spare, you copied them out or had them copied the prescribed number of times, and sent them on to your friends or acquaintances. And you promptly forgot all about them. Then the "rage" seemed to die down. Apparently, however, these "chains," or attempt at completing chains, continues. From whom and from where they emanate only the person who initials each can tell, and he or she won't. In these days of so-called enlightenment, it does seem inconceivable that there are yet persons who persist in issuing these chains. There may be something to be said for concerted thinking and concentrated thought, but chains don't help to that end. Then, what is the reason behind them? Superstition, it would seem, is mainly responsible; and superstition is a hardy weed, which only education, and the education of the reasoning faculties of man, will scorch.

In a sense these chains are a pernicious evil and, if only for that reason, ought to be severely discouraged. They are the means often of causing a bad hour or hours to recipients, who may be nervous and highly excitable persons. Such persons do not regard these chains in the light of a joke. The receipt of a chain for them becomes a serious matter, and they put themselves out to do great trouble to comply with its orders. With how much harm to their minds, who can tell?

The chain, which has just come into our possession, is said to have been initiated by a "Colonel" of the American Army and followed by a Captain of the British Navy.

William Pitt said: "There is scarcely anything around us but ruin and despair."

Wetherby said: "In the early 1800's, a dark, gloomy, melancholy atmosphere pervaded the world."

What's all the fuss about?

The Duke of Wellington on the eve of his death (1851) "thanked God he would be spared from seeing the consummation of ruin that is gathering about us."

Diderot (1849) said: "In industry, commerce, and agriculture, there is no hope."

Queen Adelaide said she "had only one desire to play the part of Marie Antoinette with bravery in the Revolution that was coming on England."

Lord Shaftesbury (1848) said: "Nothing could save the British Empire from shipwreck."

Correspondence.

FOREIGN CONTROL IN CHINA MOOTED.

To the Editor of "China Mail":

Sir,—The die-hard "Morning Post" of London has thought fit to approve of the suggestion of a British Army Officer named Stewart, formerly Military Adviser to Chang Tso-lin, and Reuter has thought fit to add that this absurd proposal coincides with the remarkable programme drawn up by the notorious Trebitsch Lincoln for the benefit of China.

Although it is obvious that only a highly concealed tin-god can suggest the control of this country or that when it is not his own, he should, nevertheless, examine the sources of a proposal that he approves before committing his conclusions to print. But it seems to me that the "Morning Post" is perfectly satisfied with the opinions of a military adviser, whose advice has brought into being a well-equipped army—the Manchurian Army—that refused to fight its country's enemy and of a monk-adventurer, of whom the British House of Commons prefers to forget altogether.

The "Morning Post" has insulted 400,000,000 people by stating that China, as an ordered State, does not exist, but every one knows, including Lloyd George that China has a courageous Army. And as to the foreign control in China that is suggested, all I wish to say is "try it."

Yours etc.,

Nineteenth.

Hong Kong, March 18.

News in Brief.

The Legislative Council stands adjourned until April 7.

At the usual meeting of the Theosophical Society held yesterday evening, Mrs. M. P. Talati delivered an interesting address on "The Great Law." The object of life, remarked the speaker, is to assert infinite power, and to express the truth and beauty of its nature which is unity, justice, love, harmony and peace.

Votes totalling \$47,987 were approved by the Finance Committee which met yesterday afternoon following the meeting of the Legislative Council. These votes included a sum of \$14,065.93 (\$1,000) ex gratia payment to Mr. Noel Instone Brewer as compensation following a free pardon granted by H. E. the Governor; and \$15,000 ex gratia payment to the surviving children of Yamashita Sumiyo, murdered by a mob at Tsang Foo Villas in September, 1931, and to any dependants of the murdered maid servant, to be paid through the Japanese Consul-General.

CRUMBS OF COMFORT.

Financiers and economists have this in common with farmers and shopkeepers: they are apt to declare that times were never so bad as they are to-day. In these days of depression and dejection, with so many Jeremiahs shaking lugubrious heads over the financial impasse, it cheers us to learn that more than once in bygone years the outlook was just as black and that men of acumen and genius, some of whom are now considered giants of the past, were as pessimistic about the future as are our experts to-day. Subsequent events proved that the dismal predictions of these eighteenth and nineteenth century seers were wrong. Let us hope that the next few years will see a similar confounding of to-day's gloomy forebodings. Below are a few laconic maxims by famous people—really crumbs of consolation—for they prove that the speakers, great as they undoubtedly were, were by no means impetuous. They should also help to gild the present clouds of depression.

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"PADDY'S" BALL.

HONG KONG ST. PATRICK'S SOCIETY'S ANNUAL CELEBRATION.

Memories of "Ould" Ireland.

Hon. Mr. W. T. Southorn, Hon. Mr. C. G. Alabaster, Hon. Mr. E. R. Hallifax, Hon. Mr. E. Taylor, Hon. Mr. H. T. Creasy, Hon. Sir Shou-son Chow, Hon. Mr. W. E. L. Shenton, Mr. E. Cock, Mr. A. Stevenson, Mrs. Creasy, Mrs. Potter, Mrs. Southorn, Mrs. Stevenson, Mrs. Cock, Mrs. Hallifax, Mrs. Taylor, Mrs. Scott Harston, Mrs. Davies, Mr. D. Davies.

Those Responsible For The Successful Arrangements.

The General committee of the St. Patrick's Society for 1932 was: Col. C. D. Myles, O.B.E., President; Professor F. A. Redmond, Vice-President; Hon. Sir J. H. Kemp, C.B.E., Past President; Mr. B. H. C. Hallows, Hon. Treasurer; Mr. G. P. Murphy and Lieut. P. T. Mahony, R. E. Hon. Secretaries; Surg. Comdr. S. E. Brown, R.N.; Mr. F. P. R. James, M.C.; Mr. T. Murphy, A. S. P.; Mr. M. O'Connor; Mr. R. H. D. Wade; Dr. G. W. Pope; Mr. E. H. Williams.

Reception—Col. C. D. Myles, (chairman), Prof. F. A. Redmond, Sir J. H. Kemp, Mrs. Myles, Mrs. Redmond, Mrs. Creasy, Mrs. Elton Potter.

Music and Dance—Mr. E. H. Williams (chairman), Mr. J. C. M. Grenham, Mr. J. L. Geoka.

Decorations—Mr. F. P. R. James (chairman), Mr. R. H. D. Wade, Mr. J. Fraser, Mr. C. Harrison, Mr. B. Flaherty.

Supper—Dr. G. W. Pope (chairman), Surg. Comdr. Brown, R.N., Mrs. Pope.

Bar—Mr. T. Murphy, Lieut. P. T. Mahony.

Cloakroom—Mr. B. H. C. Hallows, Miss C. M. Crawford.

Colleens—Mrs. B. Pasco (Matron in charge), Miss Frances Mahony, Miss Violet Hard, Miss Pat Anslow, Miss Gladys Allen, Miss Jean Weller, Miss Veronica Allen.

Gossoons—Messrs. R. H. D. Wade, B. Flaherty, J. Kennedy and D. Reidy.

FUNERAL.

Mons. E. N. A. Koechlin
Laid to Rest.

AT HAPPY VALLEY.

The funeral of M. Edgard Napoleon Auguste Koechlin, Consul-General for France in Shanghai, who was passing through Hong Kong on his way Home on furlough, and died at the Isolation Hospital, Kennedy Town, yesterday morning, took place in an inner section of the Protestant Cemetery, Happy Valley, last evening.

M. Dufaure de la Prade, French Consul-General in Hong Kong, delivered an eloquent oration at the graveside, after which the Rev. G. T. Waldegrave conducted the burial service.

There was a large gathering at the cemetery, including Captain T. A. H. Colman, A.D.C., representing H.E. the Governor; Mr. A. W. G. H. Grantham, representing the Colonial Secretariat; Dr. Bruno Hahn, Consul-General for Germany; Mr. Douglas Jenkins, Consul-General for the United States, Mr. T. Yoshida, Acting Consul-General for Japan; Sig. Ferrajola, Consul-General for Italy; Mr. C. A. da Roza, Acting Consul-General for Portugal; Mr. M. J. Quist, Consul-General for Holland; Mr. Van der Straten, Consul-General for Belgium, and Mr. Charles Renner, Vice-Consul for France.

Included in the cortège were Officers from the French steamer *Inconstant*, and members of the French Trans-Asian Expedition.

There were also many members of the local French community and their ladies present.

The many beautiful floral tributes included one from a niece of the late Consul-General, and

from the French Consul-General, and Mme. Wilden, the French Consulate-General at Shanghai, the Municipality of the French Concession, Shanghai, and the local French Banks.

M. de la Prade's Address.

In his speech at the graveside, M. de la Prade spoke of the sad circumstances which resulted in the presence of those gathered there, and mentioned that the late Consul-General had been looking forward to returning home to his native land.

To-day's dollar is worth 2/5 9/16.

This week's Government Gazette published an order-in-council which makes it unnecessary to get a permit for exporting silver bullion.

A rural building lot at Repulse Bay with an area of about 25,000 square feet is to be auctioned on April 8. Upset price \$1,000.

LONDON EXCHANGES

Rugby: Yesterday.

Paris 91 1/2

New York 36 1/4

Montreal 4.06

Brussels 25.90

Geneva 18 23/32

Amsterdam 8.97 1/2

Milan 70 1/4

Berlin 15 3/16

Stockholm 18 3/16

Copenhagen 18 3/16

Oslo 18 1/2

Vienna 32 Nom.

Prague 12 1/4

Helsingfors 21 1/4

Madrid 47 1/2

Lisbon 109 1/2

Athens 287 1/2

Bucharest 607

Company Meeting.

HONG KONG & S'HAI HOTELS

SATISFACTORY YEAR REPORTED

BIG OFFER FOR SHANGHAI PROPERTIES TURNED DOWN

CAPITAL INCREASE OF \$5,000,000.

Alternative Directors.

Another satisfactory year's working of the Hong Kong and Shanghai Hotels, Ltd., was reported by Mr. J. H. Taggart, the Chairman of the Board of Directors, at the ordinary yearly meeting of the Company, which was held in the Exchange Building this morning.

The Chairman announced in the course of his report that the Company had refused an offer of six and a half million dollars for their Shanghai properties. This fact was favourably commented upon by the Hon. Sir Henry Pollock, K.C., who seconded the adoption of the report and accounts, and by Chev. J. M. Alves who said that he was optimistic as to the future prosperity of Shanghai and the value of their properties there would increase considerably in a few years' time, especially as a 22-storeyed building was now being constructed in the vicinity of their Astor House.

At an extraordinary meeting which followed, resolutions were passed relating to the increase of the Capital of the Company from \$10,000,000 to \$15,000,000; and to alteration of the Articles of Association to permit of the appointment of Alternative Directors to act during the absence or illness of any Director. A confirmatory meeting will be held on April 4 for the purpose of confirming these resolutions and pass them as special resolutions.

CHAIRMAN'S REPORT.

The Chairman said:—

Dealing with the Profit and Loss Account, I am pleased to be able to call your attention to the substantial increase in amount, compared with the previous year, of the "Balance of Working Account," brought to credit in the sum of \$1,750,333.45. The preceding year's working produced \$1,296,439.85 under this heading, and the increase of \$453,944, displayed this year, should, I feel, evoke satisfaction, having regard to the fact that operations over the last financial year did not embody a normal volume of transient tourist patronage, due to the somewhat stringent financial conditions which prevailed in Europe and the U.S.A. Nevertheless your establishments both in Hong Kong and Shanghai experienced business during the year of a volume sufficient to enable Hotels, without exception, to provide the General Working Accounts with a much increased quota of profit.

Dividend or Investments.

With regard to the item of \$38,705.47, "Dividend on Investments," this income has been derived from the Company's holding of shares in the Grand Hotel des Wagons-Lits, Limited, and, in a measure, reflects the period of better business experienced by that Company in Peking, which I ventured to foreshadow from the Chair last year. It will doubtless prove of interest to shareholders to learn that the Grand Hotel des Wagons-Lits, Ltd.—in which concern your Company is a holding Company to the extent of 95 per cent. of the issued capital thereof—was enabled during the financial period ending June 30, 1931, not only to retire completely through its own resources the Debenture Issue amounting to \$231,000, but was also in a position to effect a distribution of 10 per cent. on its ordinary capital. Furthermore, the financial position, at the aforementioned date was such that, apart from being freed of all debt, a reserve had been built up of the equivalent of 50 per cent. of the paid up capital and of such reserve 33-1/3rd per cent. vis-a-vis the capital of the Company is invested in first class securities.

Premium on Shares.

Returning to the Profit and Loss Account, the sum of \$24,215.80, credited in respect of "Premium on Shares," was realised from the sales on the open market—your Board directed to be made—of certain shares out of the Company's last two issues of Capital which had not been taken up by those holders of old shares entitled to apply for them.

Diverting your attention to the contra side of the Profit and Loss Account, I would comment upon the item—"Rent, Rates, Taxes and Licences"—\$167,656.86. Comparison of this figure with the like item in last year's accounts reveals a reduced expenditure this year of some \$30,000. This reduction accounted for by the fact that last year's figures included charge for rental in respect of the Company's tenancy of the Majestic Hotel.

salary payments to Managers and heads of departments in the Company's various establishments. Under the amended arrangements the remuneration paid comprises a smaller basic salary to the employee, but is augmented by a larger percentage by way of commission on the working results shown by respective departments. Although the combined charges in the Company's Accounts in respect of such payments to the personnel involved shew no material increase, the apportionment as between "salary" and "commission" reveals a much heavier charge under the latter heading. It is proposed in future accounts to charge the whole of such remuneration against the General Working Accounts and confine the Profit and Loss Account item of "Commissions" solely to administrative payments which may occur under this heading.

Adequate Depreciation.

You will note that the past year's Accounts disclose the provision of adequate depreciation, before computation of the figure of profits before you for allocation, and I would point out that, in addition, a considerable part of the work effected in maintaining and modernising the Company's assets has been borne out of revenue. You will observe that the Profit and Loss Account includes expenditure amounting to \$187,822.22 the year in relation to this.

Further, out of the balance stand-

ing to the credit of Repairs and Renewals Account at the beginning of the year, \$48,797.23 has been absorbed in relation to the cost of part of the improvements effected to the Ground and First Floor areas of the Hong Kong Hotel not capitalised.

The Assets.

In reviewing the Assets side of the Balance Sheet, there would appear to be no outstanding feature upon which to comment, for the application of the depreciation provision accounts, in most instances for differences disclosed when comparing respective figures of assets with those appearing in last year's accounts, with one exception, i.e., the item "Building," which this year is recorded at a sum of \$150,000 higher than appeared last year.

This increase represents mainly the capitalised portion of the expendi-

ture on the improvements carried

out to the Hong Kong Hotel Building in reconstructing the Ground

Floor and the First Floor areas.

Whilst on this subject, I can report

that the completion of this work

on completion, should bring about

a very considerable saving in fuel

costs, a further factor tending to

increase prospects with regard to

the future operation of this Depart-

ment.

preciated value of the local currency prevailing during the major portion of the year, coupled with the high prices ruling for gasoline and the Government Taxation imposed thereon, rendered it difficult to produce a profit on working, having regard to the fact that no increase in fares was sought. Successful exploitation by the Company of all possible avenues for effecting economies in operation during the year has enabled this side of the Company's activities to contribute a profit to the General Working Account for 1931 which, in the circumstances, can be considered highly satisfactory. A reduction in gasoline prices since the beginning of this year, combined with a reduction applicable to the cost of tyres and other equipment, renders more favourable the operating prospects of the current year.

Diesel Type Engines.

As foreshadowed last year, serious consideration has been given to the utilisation of the Diesel type engine in the Company's vehicles. From the progress made in experimental work during the year a decision resulted to convert one of our buses from petrol to oil fuel with a Crossley diesel type engine.

As may have been observed from recent reports in the Local Press, this vehicle was inspected by the Police last month and passed all tests satisfactorily.

Since that date the converted vehicle has been in regular service and has functioned most satisfactorily. In the circumstances, steps are now being taken to effect similar conversion to the other vehicles which, on completion, should bring about

a very considerable saving in fuel

costs, a further factor tending to

increase prospects with regard to

the future operation of this Depart-

ment.

Big Carry Forward.

With regard to the sum of \$232,997.11 out of the balance of Profit & Loss Account, which your Directors recommend be carried forward to the New Account; as this figure may appear to the minds of some Shareholders to be unduly high, I would say that, at the time of your Directors' Report and recommendations were formulated, the situation at Shanghai appeared sufficiently uncertain and grave as to promote a certain degree of apprehension with regard to the prospects of our two establishments in that port for the current year.

The desirability indicated

of conserving resources against the possible detrimental influences on

operation, a lengthy continuance of the disturbed conditions might promote.

At the time of the first clash

between the Northern Port Board

and the Shanghai Municipal Council

it was deemed advisable to effect War

Risk Insurance covering the Shanghai properties, and this was effected in respect of the month of February at a cost, for both the

Astor House and Palace Hotels, of

some \$35,000. During the earlier

term of the disturbed times, the

situation, more particularly in view

of the proximity of the Astor House

Hotel to the most seriously affected

area, in your Board's opinion, fully warranted the precautionary

insurance measure undertaken.

As later, however, the venue of the

more dangerous clashes became

further removed from the Interna-

tional Settlement, it was decided

not to renew the Insurance cover

and same was permitted to lapse as

at the end of February.

There do not appear to be fur-

ther matters arising from a review

of the Accounts upon which I can

usefully comment, but before sub-

mitting to you the usual formal

proposal thereon, I will interpolate

reference to the purposes for which

the further meetings to be held at

the conclusion of this meeting have

been convened.

Increase of Capital.

With regard to the proposed in-

crease in the Authorised Capital of

the Company from \$10,000,000 to

\$15,000,000, should the Resolution

in that respect, to be later sub-

mitted to you, be duly passed, it is

proposed to offer 200,000 of the

New Shares at par to existing

Shareholders at the ratio of one

New Share to every five old Shares

held, such New Shares to be taken

further comment on the subject of

up by June 30, 1932.

As I previously mentioned, the

Company's Mortgage, indebtedness

stands at a figure just over

Two Million Dollars. The Capital which

will accrue to the Company from

the proposed New Issue will, there-

fore, bring this figure of indebted-

ness down to a comparatively

negligible quantity.

In recommending the increase of

Capital proposed and the New Issue

of Shares, your Board have in mind

the feasibility of placing the pro-

posed New Issue

in the hands of your Directors as the

corporators in the Balance Sheet.

without recourse to secured bor-

The Peak Hotel.

The reconstruction of the Peak Hotel, a matter brought up by a Shareholder at the last annual meeting, is under consideration.

In this connection I may add that it is highly improbable that a complete scheme of reconstruction will be undertaken at this juncture, having regard to the fact that this

would necessitate a complete evacuation of the existing building involving a total loss of revenue covering a period estimated conservatively at two years, whilst it

is highly improbable whether a modern establishment—incorporating the essentials of an up-to-date

Hotel and entailing the heavy capital outlay attaching to such a project—would attract the volume of patronage and degree of spending power, in what is essentially a residential area, necessary in order

to make the venture a success

financially; rather is your Board inclined to the view that improvements can be effected to the existing establishment as opportunity

permits with resulting degree of

modernization commensurate with

the extremely reasonable rates

charged—the latter factor being the prime attraction of that Hotel.

Happy Valley Garage.

Consideration must shortly be

given, however, to a scheme for the extension and development of the Happy Valley Garage property, as the facilities there suffer increasing restriction in view of the continued improved business experienced in the transportation de-

partment.

Further requirements in connection with the Company's properties in Shanghai must not be lost sight of. The Astor House and Palace Hotels there continue to produce an adequate return upon the Company's investment in those pro-

perties, but consideration must

sooner or later be devoted to the

reconstruction of one or both of

those establishments. Your

Board's faith in the high values

of some Shareholders to be unduly

high, I would say, at the time

of your Directors' Report and recom-

mendations were formulated, the

situation at Shanghai appeared

sufficiently uncertain and grave as

to promote a certain degree of ap-

prehension with regard to the

prospects of our two establishmen-

ts in that port for the current year.

The desirability indicated

NEW ADVERTISEMENTS.

R.A.O.B. CLUB.

AN EXTRAORDINARY GENERAL MEETING of the Members of the R.A.O.B. Club will be held in the Club Room on FRIDAY, March 25, at 6 p.m.

Agenda for the Meeting is posted in the Club Room.

W. RICHARDSON,
Hon. Secretary.

Hong Kong, March 17, 1932.

GENERAL NOTICES.

QUEEN'S COLLEGE.

THE 17th ANNUAL ATHLETIC SPORTS will take place (weather permitting) on the School Ground, Causeway Bay, on SATURDAY, March 19, commencing at noon.

Mr. Lo Cheung Shiu, J.P., has kindly consented to present the prizes.

Members of the Q.C.O.B.A. and other friends are cordially invited.

HONG KONG AUTOMOBILE ASSOCIATION.

THE ANNUAL GENERAL MEETING of the Members will be held in the Board Room of Messrs. Jardine, Matheson & Co., Ltd., on TUESDAY, the 29th of March, 1932, at 5.30 p.m.

By Order,
B. D. EVANS,
Hon. Secretary.

Hong Kong, 17th March, 1932.

THE HONG KONG FIRE INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the General Managers have (with the sanction of the Consulting Committee of this Company obtained at a Meeting of such Committee held here on the 14th day of March, 1932) made a Call of \$50 per share in respect of the monies unpaid on the shares held by the Shareholders and that such Call should be paid on WEDNESDAY, the 30th day of March, 1932, to the General Managers at the Offices of the Company.

That the General Managers have (with the like sanction of the Consulting Committee) determined to employ the sum of \$100,000 part of the Reserve Fund of the Company in paying a Special Dividend of \$50 per share on the shares of the Company held by the Shareholders and that such Special Dividend shall be payable on the 30th day of March, 1932.

Warrants for the Special Dividend can be obtained on application to the General Managers at the Offices of the Company.

Should any Shareholder fail to pay the amount of the said Call on the 30th day of March, 1932, the General Managers will on the 31st day of March, 1932, apply the amount of the above mentioned Special Dividend due to him in payment and satisfaction of the said Call.

After payment or satisfaction of the said Call in the manner above indicated a Memorandum showing the extent to which the shares are then paid up will be endorsed on all Certificates of Shares presented to the General Managers at the Offices of the Company.

The TRANSFER BOOKS and REGISTER of MEMBERS of the Company will be CLOSED from the 16th day of March, 1932, to the 30th day of March, 1932, both days inclusive.

Dated this 15th day of March, 1932.

JARDINE, MATHESON & CO., LTD.
General Managers,
The Hong Kong Fire Insurance Co., Ltd.

The China Mail

Published every evening except Sunday. Annual subscription, excluding postage abroad, H.K. \$30, payable in advance. Local delivery free.

Overland China Mail.

The weekly edition of the "China Mail," published every Friday. Annual subscription, H.K. \$18 including postage \$10, payable in advance.

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CLASSIFIED ADVERTISING

Twenty-five words three insertions prepaid \$1.50. Every additional word five cents for three insertions.

All replies under this heading must be called for.

SITUATION WANTED.

REPECTABLE LADY, experienced, seeks position in Hotel as Housekeeper, or care of linen. Speaks several languages including English and Chinese—write Box No. 720, c/o "China Mail."

TUITION GIVEN.

TUITION GIVEN by an experienced Teacher in drawing, painting, sculpture, cristaloum and home decorations. Apply to Box No. 719, c/o "China Mail."

FOR SALE

COASTWISE.—An interesting book of cartoons depicting "Happenings" on the China Coast. Price \$1, on sale at the "China Mail" offices, 3A, Wyndham Street.

AN INTRODUCTORY HISTORY for schools by A. H. Crook, W. Kay and W. L. Handyside. Price \$2, on sale at the publishers, Newspaper Enterprise, Ltd., 3A, Wyndham Street.

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WESTOVER—STEVENAGE. Within an hour from London. In healthy neighbourhood. SCHOOL for GIRLS and SMALL BOYS. A few Boarders received in the House of the Principal. Individual care and attention. For particulars apply to:

MISS RUTH CULLEY,
(Camb. Higher Local,
Camb. Teachers' Diploma).

MISS GERTRUDE TURNER,
(National Frodel Higher
(Certificate)).

LAMMERT BROS.

AUCTIONEERS, APPRAISERS AND SURVEYORS.

Public Auctions

THE Undersigned have received instructions to sell by Public Auction

ON

TUESDAY, March 22, 1932, commencing at 10.30 a.m., at No. 1, Gascoigne Road, Kowloon.

A quantity of
VALUABLE HOUSEHOLD FURNITURE.

On View from Monday, March 21, 1932.

TERMS.—Cash on Delivery.

LAMMERT BROS.
Auctioneers.

Hong Kong, March 17, 1932.

THE HONG KONG FIRE INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE SIXTY-THIRD ORDINARY GENERAL MEETING of SHAREHOLDERS will be held at the Offices of the Undersigned on WEDNESDAY, the 30th March, 1932, at Noon, for the purpose of receiving the Report of the General Managers, together with a Statement of Accounts for the year ended the 31st December, 1931.

The SHARE REGISTER and TRANSFER BOOKS will be CLOSED from the 16th to the 30th March, 1932, both days inclusive.

JARDINE, MATHESON & CO., LTD.
General Managers,
The Hong Kong Fire Insurance Co., Ltd.

Hong Kong, 9th March 1932.

TAKE
LIVE & LIVELY
PERFECTION
LET YOUR
SPIRITS SOAR

COMPANY MEETINGS

THE HONG KONG ELECTRIC COMPANY, LIMITED.

CHINA PROVIDENT LOAN & MORTGAGE CO., LTD.

NOTICE IS HEREBY GIVEN that the FORTY-THIRD ORDINARY ANNUAL MEETING will be held at the Club Room on FRIDAY, March 25, at 6 p.m.

Agenda for the Meeting is posted in the Club Room.

W. RICHARDSON,
Hon. Secretary.

Hong Kong, March 17, 1932.

THE REGISTER OF MEMBERS of the Company will be CLOSED from 10th March, 1932, to 23rd March, 1932, both days inclusive, during which period no Transfer of Shares can be registered.

BY ORDER OF THE BOARD OF DIRECTORS,
GIBB, LIVINGSTON & CO., LTD.,
Agents.

Hong Kong, 17th February, 1932.

CHINA ENTERTAINMENT & LAND INVESTMENT COMPANY, LIMITED.

THE HONG KONG & WHAMPOA DOCK COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the SECOND ORDINARY GENERAL MEETING of SHAREHOLDERS will be held at the Registered Offices of the Company, King's Theatre Building, 5th Floor, on WEDNESDAY, the 23rd day of March, 1932, at 12 Noon to receive the Directors' Report and Accounts for the year ended 31st December, 1931, to elect Auditors, and to transact such other business as may be properly transacted at an Ordinary General Meeting of the Company.

And Notice is further hereby given that the Register and Transfer Books of the Company will be CLOSED from the 14th to the 28th day of March, 1932, both days inclusive.

Hong Kong, 2nd March, 1932.

LIANG CHI HAO,
Managing Director.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of Shareholders will be held in the Office of the Company, 2, Queen's Building, Hong Kong, on THURSDAY, 31st MARCH, 1932, at 11 a.m. for consideration of the Directors' Report and Statement of Accounts for the year ending 31st December, 1931.

The SHARE REGISTER and TRANSFER BOOKS will be CLOSED from the 24th to the 31st March, 1932, both days inclusive.

By Order of the Board of Directors,

GOVERNMENT NOTICES.

C. PUBLIC AUCTION.

PARTICULARS & CONDITIONS

of the Sale by Public Auction

to be held on TUESDAY, the

29th day of March, 1932, at

3 p.m., at the Offices of the

Public Works Department, by

Order of His Excellency the Governor,

of one Lot of Crown Land

at Mount Cameron, in the Colony

of Hong Kong, for a term of 75

years, with the option of renewal

at a Crown Rent to be fixed by the

Surveyor of His Majesty the King,

for one further term of 75 years.

PARTICULARS OF THE LOT

1. **Lot No.** 202.

Locality. Mount Cameron.

Boundary Measurements.

ft. m. ft. m. ft. m. ft. m.

ft

P. & O.-British India Apcar and Eastern & Australian Lines

(COMPANIES incorporated in ENGLAND).
MAIL AND PASSENGER STEAMERS.

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Straits, Java, Burma, Ceylon, India, Persian Gulf, West Indies, Mauritius, East and South Africa, Australasia, including New Zealand and Queensland Ports, and Red Sea, Egypt, Constantinople, Greece, Levantine Ports, Europe, &c.

PENINSULAR & ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS. (Under Contract with H.M. Government.)

S.S.	Tons	From Hong Kong About	Destination.
RAJPUTANA	17,000	1932 26th Mar. Noon	Marseilles & London.
*MIRZAPORE	6,700	29th Mar.	Straits, Colombo & Bombay.
*BURDWAN	6,500	2nd Apr.	Marseilles, London, Havre, Hamburg, Rotterdam, Antwerp & Hull.
CORFU	15,000	9th Apr.	Marseilles & London.
RAWALPINDI	17,000	23rd Apr.	Bombay, Marseilles & London.
RANIPURA	17,000	7th May	Bombay, Marseilles & London.
*SOMALI	6,500	14th May	Bombay, Marseilles, London, Havre, Hamburg, Rotterdam, Antwerp & Hull.
CHITRAL	15,000	21st May	Bombay, Marseilles & London.
RANCHI	17,000	4th June	Bombay, Marseilles & London.
*BANGALORE	6,500	11th June	Bombay, Marseilles, London, Havre, Hamburg, Rotterdam, Antwerp & Hull.
NALDEA	18,000	18th June	Bombay, Marseilles & London.
KAISAR-I-HIND	12,000	2nd July	Bombay, Marseilles & London.
*BHUTAN	6,000	9th July	Bombay, Marseilles, London, Havre, Hamburg, Rotterdam, Antwerp & Hull.
RAJPUTANA	17,000	16th July	Bombay, Marseilles & London.
MANTUA	11,000	30th July	Bombay, Marseilles & London.
*SUDAN	6,500	9th Aug.	Bombay, Marseilles, London, Havre, Hamburg, Rotterdam, Antwerp & Hull.
RAWALPINDI	17,000	19th Aug.	Bombay, Marseilles & London.
RANIPURA	17,000	27th Aug.	Bombay, Marseilles & London.
MALWA	11,000	10th Sept.	Bombay, Marseilles & London.

*Cargo only. *Calls Casablanca. †Calls Djibouti.

Frequent connection from Port Said for Passengers and Cargo to Constantinople, Piraeus, Smyrna and other Levant Ports by steamers of the Khedivial Mail Steamship Co.

BRITISH INDIA-APCAR SAILINGS.

S.S.	Tons	1932.	From	Destination.
SANTHIA	8,000	22nd Mar.		
		3 p.m.		
TALMA	10,000	3rd Apr.	Singapore, Penang & Calcutta.	
TALAMBA	8,000	19th Apr.		

R.I. Apcar Line steamers have excellent accommodation for 1st and 2nd class passengers.

EASTERN & AUSTRALIAN SAILINGS (South).

S.S.	Tons	1932.	From	Destination.
NANKEIN	7,000	2nd Apr.	Manila, Rabaul, Brisbane, Sydney	
NELORE	7,000	30th Apr.		
TANDA	7,000	3rd June		& Melbourne.

Regular monthly sailings from Hong Kong to Shanghai and Japan and Hong Kong to Australia.

Hong Kong to Sydney—19 days.

Frequent connections from Australia with the following:

The Union S.S. Company's steamers to the United Kingdom via New Zealand, Vancouver, San Francisco, etc.

The P. & O. Royal Mail Steamers to London and

The P. & O. Branch Service of steamers to London via Suez.

The New Zealand Shipping Company's steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI & JAPAN.

S.S.	Tons	1932.	From	Destination.
RAWALPINDI	17,000	24th Mar.	Shanghai, Kobe & Yokohama.	
TALAMBA	8,000	25th Mar.	Amoy, Moji, Kobe & Yokohama.	
NELORE	7,000	4th Apr.	Shanghai, Moji, Kobe, Osaka & Yama.	
*SOMALI	6,800	6th Apr.	Shanghai, Kobe & Yokohama.	
RANIPURA	17,000	7th Apr.	Shanghai, Kobe & Yokohama.	
TAKADA	7,000	8th Apr.	Amoy, Shanghai, Moji, Kobe & Osaka.	
CHITRAL	15,000	21st May	Shanghai, Kobe & Yokohama.	
SIRDHANA	8,000	22nd May	Amoy, Moji, Kobe & Yokohama.	
*BANGALORE	6,500	30th Apr.	Shanghai, Kobe & Yokohama.	
RANCHI	17,000	6th May	Shanghai, Kobe & Yokohama.	
TILAWA	10,000	6th May	Amoy, Shanghai, Moji, Kobe & Osaka.	
TANDA	7,000	6th May	Shanghai, Moji, Kobe, Osaka & Yama.	
NALDEA	16,000	19th May	Shanghai, Moji, Kobe & Yokohama.	
*BHUTAN	6,000	29th May	Shanghai, Moji, Kobe & Yokohama.	
KAISAR-I-HIND	12,000	2nd June	Shanghai, Moji, Kobe, Osaka & Yama.	
NANKIN	7,000	6th June	Shanghai, Kobe & Yokohama.	
RAJPUTANA	17,000	16th June	Shanghai, Kobe & Yokohama.	
*SUDAN	6,500	28th June	Shanghai, Kobe & Yokohama.	

*Cargo only.

All dates are approximate and subject to alteration without notice.

All Cabins are fitted with Electric Fans or Punka Louvre System.

Steamers on London and Australian Lines are fitted with Laundry.

Parcels measuring not more than 5 cu. ft. will be received at the Com-

pany's Office up to Noon on the day previous to sailing.

For further information, Passage, Freight, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.,

P. & O. Building, Connaught Rd. C., Hong Kong.

THE NEW GERMAN BATTLESHIP PROPELLED WITH DIESEL ENGINES.

Great interest in marine engineering circles throughout the world has been created by the small German battleship Deutschland, one of the few naval ships in the world to be propelled with diesel engines. The current issue of The Engineer gives some valuable details of the machinery.

The design of the engines was entrusted to the Maschinenfabrik constructed at that firm's Augsburg Nurnburg, and they were constructed at that firm's Augsburg works, while the hydraulic gearing was designed and built at the Vulcan-Werk Hamburg of the Deutsche Schiff- und Maschinenbau Aktiengesellschaft.

The main engines comprise eight sets of nine-cylinder, double-acting, two-stroke, compressorless engines, each of which has a designed output of 7,100 s.h.p. at 450 r.p.m., making a total of 56,800 s.h.p. at the couplings, or 54,000 s.h.p. at the propeller shafts. The engines are coupled in two groups of four to the combined hydraulically-operated single-reduction mechanical gearing which reduces the engine speed to 250 r.p.m. at the propeller shafts.

There are, in addition, four five-cylinder, two-stroke, double-acting, auxiliary oil engines, which serve to drive the scavenge air blowers. The blowers were designed and supplied by the Frankfurter Maschinenbau A.G. of Frankfort-on-Main, and are given through gearing engine speed being 425 r.p.m. and that of the blowers 3,050 r.p.m. All the engines operate with a scavenge air pressure of about 5 lb. per square inch.

Both the main and the auxiliary engines have a cylinder bore of 420m.m., or a little over 16½ in. with a stroke of 580 m.m., or about 22½ in. The engine framing is electrically welded, and it is specially stiffened at all the important points. A novel feature is the use of a rotary exhaust valve, which shuts off the connection to the exhaust pipe immediately the piston begins to cover the scavenge ports in the cylinder, with the result that the compression pressure in the cylinders at the beginning of the compression stroke is about the

same as that of the scavenge air.

Low Weight.
The design employed has enabled an engine to be produced with the extremely low weight of 8 kilos, or about 17.6 lb. per b.h.p. This weight does not, however, take into account the Vulcan drive, the propellers and their shafting, or the starting air reservoirs, nor the lubricating oil and the cooling water included in the engines when running, but it does include an allowance for the auxiliary engine and the scavenge air blower.

If all the auxiliary machinery be taken into account, then the total weight of the whole installation including the gearing, propellers and shafting together with the piping gratings and floor plating, etc., works out at about 25 kilos per b.h.p., or 48.5 lb.

On good authority we are given to understand that in service the weight will be about 51 lb. per b.h.p., which is a noteworthy figure for oil-engine practice.

As the auxiliary machinery of the Deutschland is largely electrically operated, a large installation of oil engine-driven generator sets had to be provided, there being no less than eight 250 k.w. a.e.g. generators coupled direct to fast-running 1,000 r.p.m. six-cylinder airless injection engines of 375 to 400 b.h.p. each, manufactured by the Linck-Hoffmann-Busch Werke of Breslau. These engines, it is interesting to note, have about the same weight as the main engines, namely, eight kilos, or about 17.6 lb. per b.h.p.

Fuel Consumption.
The trial results of the main engines, which were tested at the Augsburg factory of the M.A.N. Company, showed a minimum fuel consumption at 400 r.p.m. corresponding to 153.5 grammes per b.h.p.-hour, or less than 0.34 lb. This represents a thermal efficiency based on fuel oil of a heating value of 10,000 calories per kilogramme, of 41.2 per cent., which is reduced, however, to 38.6 per cent. under full power and speed conditions. Including the scavenge blower power, the total oil consumption works out at 176 grammes, or 0.385 lb. per b.h.p.-hour.

The ship and rescued 35 lives. She was then herself so severely damaged that she could not again be launched. Four other life-boats fought in vain to reach the wreck. At last, after thirty-six hours of unavailing struggle, the nearest motor life-boat, forty-four miles away, was summoned. She travelled through the night and a storm, and when day was breaking on the second morning since the Rohilla was wrecked, rescued her fifty survivors.

In October, 1914, the hospital ship Rohilla was wrecked in a gale off Whitby, with 229 men and women on board, and broke in half. A pulling and sailing life-boat twice reached the remains of

the ship and rescued 35 lives. She was then herself so severely damaged that she could not again be launched. Four other life-boats fought in vain to reach the wreck. Then the motor life-boat from Lowestoft went to the rescue. She got alongside, but was nearly flung on the steamer's deck. In less than a minute the 24 men of the Hopelyn and the ship's cat were aboard her, but without a powerful motor the rescue would not have been possible.

Those are two of the many examples of how motor power has made it possible for life-boat crews to do what before was beyond even their skill and daring.

CONSIGNEES.

NOTICE TO CONSIGNEES. THE BEN LINE STEAMERS, LIMITED.

From LEITH, MIDDLESBRO',
LONDON AND STRAITS.

The Steamship,

"BENGLOE"

Consignees of Goods are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of The Hong Kong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 19th March, will be subject to rent.

All claims against the steamer must be presented to the Undersigned on or before the 2nd April, or they will not be recognised.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 18th March, at 10 a.m. by Messrs. Goddard & Douglas.

To comply with the General Bonded Warehouse Regulations consignees must have Revenue Officer in attendance when damaged dutiable goods are examined.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by GIBE, LIVINGSTON & CO., LTD.

Agents.

Hong Kong, 12th March, 1932.

HONG KONG TIDES.

The time used in Standard, or mean time, of the meridian of 120° deg. E. 00h. is midnight, 12 hrs. is noon. The heights are referred to the datum of the largest scale Admiralty chart of the place and should be added to the depths given on the chart unless preceded by an asterisk (*), when they should be subtracted from the depths.

March 18 to 24, 1932.

Date	High Water Standard Ht.	Low Water Standard Ht.

<tbl_r cells="3" ix="3" maxcspan="1" maxrspan

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Central. Tel. 21255.

NOTICE OF REMOVAL.

LAU PAK-WAI, DENTIST, has re-
moved his Hong Kong Office to
GLOUCESTER BLDG., 1st floor, Pod-
der St. (New Building next to Hong
Kong Hotel). Telephone No. 20488.

TANG YUK, Dentist.
Successors to
the late SIEU TING,
14, D'Aguilar Street.

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Consultation Free.

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No. 12, D'Aguilar Street,
(opposite Queen's Theatre).

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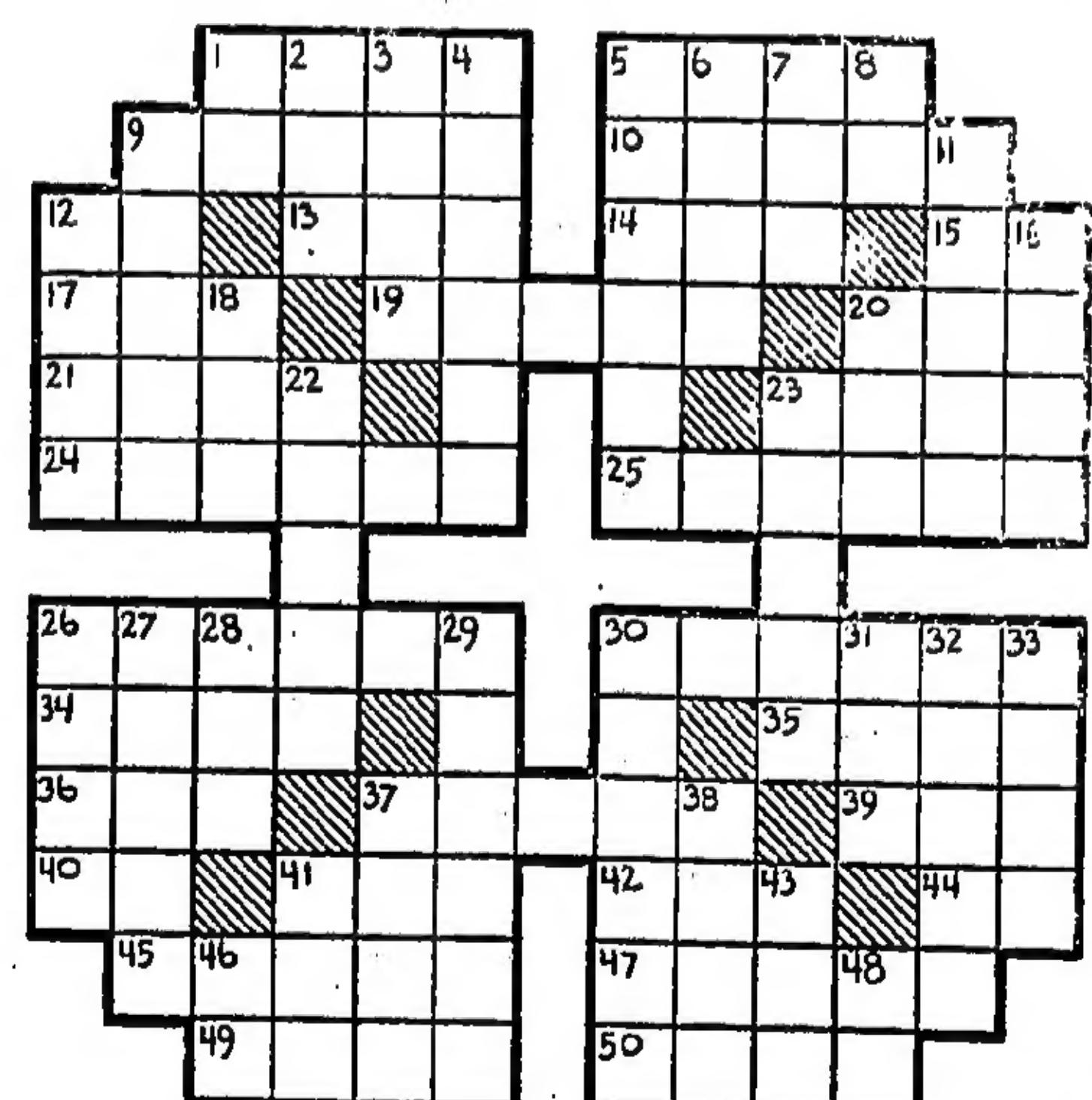
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Shoes from \$2.00.
Best styles, most complete stock
of all sizes. Repairing a specialty.
WONG SIU WOON
21, Pottinger St. Phone 21474.

DAILY CROSS-WORD PUZZLE.

(This cross-word puzzle has been made by an expert but
our readers are warned to look out for occasional phonetic
spellings, such as harbor, plow, and altho.)



HORIZONTAL

1-Greek god of war

5-Part of a ship

9-Place of rock

10-Examines

12-Pronoun

13-Small child

14-To knock

15-Towards

17-Propel with oars

18-Protect

20-Seed covering

21-A metal

22-Barter

24-Counsel of state

25-Fragile

26-To protect

30-Moves rapidly

34-Portions

35-Escarce

36-Farm animal

37-Shun

38-Fish eggs

40-Mountain (abbr.)

HORIZONTAL (Cont.)

41-S. W. State of U. S. (abbr.)

42-A lace fabric

44-Paid (abbr.)

46-A dress material

48-To clip

49-An ancient Aryan

50-To clip

52-Tablet

53-Jeans

54-Closing with a bang

55-Armies

56-Pronoun

58-God-like

59-Deams

61-Organ of hearing

63-Masculine name

64-Decide

65-Narrow passage of

66-Water

68-College official

69-Corroded

70-Thrice

71-Exist

72-Barren

73-Plant

74-Official

75-Hear

76-Right (abbr.)

78-Notary public (abbr.)

VERTICAL (Cont.)

11-Ecological

12-A river

16-A river in Germany

18-Achieved

20-Tablet

22-The nostril

23-Jeans

26-Closing with a bang

27-Armies

28-Pronoun

30-God-like

31-Deams

33-Organ of hearing

35-Masculine name

37-Plant

38-Official

40-Corroded

43-Prefix

45-Exist

48-Notary public (abbr.)

50-Hear

52-Right (abbr.)

54-Notary public (abbr.)

56-Hear

58-Notary public (abbr.)

60-Hear

62-Right (abbr.)

64-Notary public (abbr.)

66-Hear

68-Notary public (abbr.)

70-Hear

72-Right (abbr.)

74-Notary public (abbr.)

76-Hear

78-Notary public (abbr.)

80-Hear

82-Right (abbr.)

84-Notary public (abbr.)

86-Hear

88-Notary public (abbr.)

90-Hear

92-Right (abbr.)

94-Notary public (abbr.)

96-Hear

98-Notary public (abbr.)

100-Hear

102-Right (abbr.)

104-Notary public (abbr.)

106-Hear

108-Notary public (abbr.)

110-Hear

112-Right (abbr.)

114-Notary public (abbr.)

116-Hear

118-Notary public (abbr.)

120-Hear

122-Right (abbr.)

124-Notary public (abbr.)

126-Hear

128-Notary public (abbr.)

130-Hear

132-Right (abbr.)

134-Notary public (abbr.)

136-Hear

138-Notary public (abbr.)

140-Hear

142-Right (abbr.)

144-Notary public (abbr.)

146-Hear

148-Notary public (abbr.)

150-Hear

152-Right (abbr.)

154-Notary public (abbr.)

156-Hear

158-Notary public (abbr.)

160-Hear

162-Right (abbr.)

164-Notary public (abbr.)

166-Hear

168-Notary public (abbr.)

170-Hear

172-Right (abbr.)

174-Notary public (abbr.)

176-Hear

178-Notary public (abbr.)

180-Hear

182-Right (abbr.)

184-Notary public (abbr.)

186-Hear

188-Notary public (abbr.)

190-Hear

192-Right (abbr.)

194-Notary public (abbr.)

196-Hear

198-Notary public (abbr.)

200-Hear

202-Right (abbr.)

204-Notary public (abbr.)

206-Hear

208-Notary public (abbr.)

210-Hear

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POST OFFICE NOTICE.

The Public are hereby informed that the Kowloon Post Office will not be open between 8 and 9 a.m. on Sunday, March 20, owing to structural alterations. This will not affect the usual delivery of correspondence.

INWARD MAIIS.

FRIDAY, MARCH 18. Chak Sang
Calcutta and Straits Chak Sang
SATURDAY, MARCH 19. Tatsuta Maru
Japan and Shanghai Tatsuta Maru
U.S.A., Honolulu, Japan and Shanghai (San
Francisco, Feb. 19) President Adams
SUNDAY, MARCH 20. President Adams
Japan and Shanghai Hye Maru
Amoy Santhia
Shanghai and Swatow Kanchow
Rangoon Warfield
MONDAY, MARCH 21. President Wilson
U.S.A., Honolulu, Japan and Shanghai (San
Francisco, Feb. 26) President Wilson
TUESDAY, MARCH 22. Talamba
Calcutta and Straits Santos Maru
Japan Santos Maru
Europe via Suez (Letters & Papers, London,
Feb. 25, and Parcels, Feb. 18) Rawalpindi

OUTWARD MAIIS.

FRIDAY, MARCH 18. Empress of Asia 3.30 p.m.
Manila Empress of Asia 3.30 p.m.
Japan, Canada, U.S.A., C. and S. Empress of Asia 3.30 p.m.
Americas and Europe via Victoria, B.C. Empress of Asia 3.30 p.m.
Shanghai and Europe via Siberia: Katorji Maru
(Due Marseilles, Apr. 17.) 3.30 p.m.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt & Europe via Marseilles 3.30 p.m.
K.P.O. 3.30 p.m.
Registration Mar. 18, 4.30 p.m. Letters Mar. 19, 9 a.m. G.P.O.
Letters Mar. 19, 9 a.m. G.P.O.
SATURDAY, MARCH 19. Tsinan 8.30 p.m.
Kweil Yang 8.30 p.m.
President Adams 6 p.m.
MANILA 6 p.m.
SUNDAY, MARCH 20. Kwangchow 9 a.m.
Swatow, Amoy and Formosa 9 a.m.
Tsinan 10.30 a.m.
Parcels Mar. 22, Noon.
Letters 1 p.m.
President Wilson 4.30 p.m.
Swatow, Amoy and Foshow 4.30 p.m.
Manila 4.30 p.m.

*Superscribed correspondence only.

The China Mail.

ESTABLISHED 1845.

HONG KONG, FRIDAY, MARCH 18, 1932.

COUNCIL MEETING

MOTION ON KAI TAK AERODROME POSTPONED.

Our Opium Law.

At yesterday's meeting of the parations such as tinctures, liquid Legislative Council, speaking on the extracts, etc., would be somewhat following motion:

"That this Council approves of the expenditure of a further sum of \$20,000 on the Kai Tak aerodrome hangar during the financial year 1932, which sum shall be met from a future loan and shall meanwhile be charged as an advance from the surplus balances of the Colony" the Hon. Mr. W. T. Southorn, C.M.G., Colonial Secretary, said that with the consent of the Council he wished to postpone the motion as it had been found necessary to amend the figure and certain details were not yet ready.

Council agreed and the motion was postponed.

Assessment of Liquor.

The Hon. Mr. Edwin Tayler, Colonial Treasurer, then moved the following resolution:

"Resolved under section 39 of the Liquors Ordinance, 1931, that the Resolution of the 22nd day of October, 1931, assessing the duty to be paid on spirituous liquors other than intoxicating liquors be rescinded and that duty be assessed and paid on such spirituous liquors in accordance with the following table:

On perfumed spirits and toilet preparations other than spirituous liquors classified by the Superintendent as Medical Spirits, \$10.

On Medicated Spirits classified by the Superintendent as such:

- (a) containing more than 10 per cent. by weight of pure alcohol but less than 21 per cent., \$2.50.
- (b) containing 21 per cent. by weight of pure alcohol but less than 38 per cent., \$5.
- (c) containing 38 per cent. by weight of pure alcohol but less than 63 per cent., \$7.50.
- (d) containing not less than 63 per cent. by weight of pure alcohol, \$10.

Provided that the dollars and decimals thereof stated in the Table shall be conventional dollars reckoned as the equivalent of one shilling and eightpence sterling; and consequently to arrive at the actual amount payable in Hong Kong currency, the conventional dollar stated in the Table shall be multiplied by 20 and divided by a figure settled by the Colonial Treasurer from time to time representing the average opening selling rates for the previous month of the Hong Kong and Shanghai Banking Corporation for demand drafts on London and until so settled the figure shall be 17.24."

He said that the object of the resolution was to assess duty on medicated spirits by the alcoholic content and not, as heretofore, charging as though the contents were 100 per cent. alcohol. The amounts of alcohol shown in the table, he said, might appear arbitrary but they represent the standards of the B.P. which are given in volume. The effect would be that the duty on medical pre-

SPEECH DAY.

At Ying Wah Girls' School.

"STEADY FAITHFUL WORK."

The annual Speech Day of the Ying Wah Girls' School took place in the Hall of the Hop Yat Church, Bonham Road, last evening, under the Chairmanship of the Rev. Cheung Chuk-ling. Dr. Wong San-yin gave away the certificates to the successful students. The large gathering of parents and friends of the pupils, who fully taxed the accommodation in the Hall, included Dr. R. Gibson, Senior Missionary in Hong Kong of the L.M.S., and Mr. Y. P. Law, Inspector of Vernacular Schools.

In the course of her annual report, Miss D. Hutchinson, the head mistress, said "There have been no outstanding events to mark the year 1931, but throughout the year, in all classes, steady faithful work has been done." The Rev. Cheung Chuk-ling gave an address in Chinese.

The Colonial Secretary seconded and the Bill was read a first time.

The "Bill to provide for and regulate Industrial and Reformatory Schools" was read for the second and third time and passed, on the motion of the Attorney-General seconded by the Colonial Secretary.

SHOWERY!

The Royal Observatory's report to-day states:—The anti-cyclone has weakened.

It is central over S. Korea, moving, N.E.

Forecast:—N.E. winds; moderate; fair to showery.

LOCAL SHARE MARKET.

The official summary issued by the Stock Exchange to-day states: Rates were further marked up this morning, establishing the highest level for the week, at which there was quite an active demand all round.

Sales.

Docks, \$27.

Ewo Cottons, Tis. 14.60/70.

Star Ferries, \$90.

Telephones (P.P.), \$28.

Hong Kong Ropes, \$16%.

Constructions (Old), \$6/6.40.

Buyers.

Providents (Old), \$4.85.

Providents (New), \$2.30.

Hotels (Old), \$14.15.

Hotels (New), \$13.85.

Hong Kong Lands, \$74%.

H.K. Realties, \$10.30.

Chinese Estates, \$95.

Hong Kong Trams, \$20.90.

Star Ferries, \$91.

China Lights (Old), \$20%.

China Lights (New), \$20.

H.K. Electrics, \$74.

Telephones (P.P.), \$28.

Canton Ices, \$5.

Cements (Combined), \$18%.

Cements (New), \$5%.

Hong Kong Ropes, \$16%.

Dairy Farms, \$28%.

Lane, Crawfords (Old), \$5%.

Lane, Crawfords (New), \$5.

Amusements, \$20%.

God Save the King.

Constructions (Old), \$6.

Constructions (New), \$1.90.

H.K. Govt. Loans, 4% Premium.

Sellers.

Hong Kong Bank, \$1,460.

South China Motors "B", \$12.

Humphreys, \$18.

Malabon Sugars, \$22.

Always have GARDAN in the house!

In the tropics pain and illness are particularly liable to appear suddenly. In headache, toothache, neuralgia, rheumatism, sciatica, lumbago, muscular pains, and above all in fever and its accompanying symptoms, GARDAN is of definite value.

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